

THE FAVERSHAM SOCIETY

England & Wales · Charity number 1135262

Details

Status	Registered
Legal form	Charitable company
Company number	07112241
Registered	2010-03-29
Register	View on the Charity Commission register

Contact

Address	Fleur De Lis Heritage Centre 13 Preston Street Faversham Kent ME13 8NS
Phone	01795590726
Email	info@favershamsociety.org
Website	www.favershamsociety.org

Activities

Objects: 4.1 TO EDUCATE AND INFORM THE PUBLIC IN THE GEOGRAPHY, HISTORY, NATURAL HISTORY AND ARCHITECTURE OF FAVERSHAM AND THE SURROUNDING AREA.4.2 TO SECURE THE PRESERVATION, PROTECTION, DEVELOPMENT AND IMPROVEMENT OF FEATURES OF HISTORIC OR PUBLIC INTEREST IN FAVERSHAM AND THE SURROUNDING AREA.4.3 TO PRESERVE FOR THE PEOPLE OF FAVERSHAM, OF THE SURROUNDING AREA, AND OF THE NATION, THE HISTORICAL, ARCHITECTURAL AND CONSTRUCTIONAL HERITAGE THAT MAY EXIST IN AND AROUND FAVERSHAM IN BUILDINGS (INCLUDING ANY BUILDING DEFINED IN SECTION 336 OF THE TOWN & COUNTRY PLANNING ACT 1990) OF PARTICULAR BEAUTY OR HISTORICAL, ARCHITECTURAL OR CONSTRUCTIONAL INTEREST.4.4 TO PROMOTE HIGH STANDARDS OF PLANNING AND ARCHITECTURE IN OR AFFECTING FAVERSHAM AND THE SURROUNDING AREA.

Activities: To preserve the heritage of Faversham and to educate the public accordingly.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** FAVERSHAM
- Kent

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£1,187,820	£183,351	£2,292,187	0
2024-12-31	£125,163	£97,733	-	-
2023-12-31	£119,172	£96,335	-	-
2022-12-31	£567,204	£111,273	£1,238,369	0
2021-12-31	£116,945	£94,541	-	-
2020-12-31	£101,483	£129,086	-	-

Trustees

Name	Role	Appointed
Ann Furedi	Chair	2024-06-12
ANNE SALMON		
Andrew John Holden		2019-03-19
Dr Aygen Kurt-Dickson		2025-06-12
Dr Jacqueline Spencer		2025-10-28
Dr Jane Louise Secker		2022-06-01
HEATHER WOOTTON		2015-07-15
Harold Goodwin		2015-07-15
Heather Knight		2025-06-12
Janice West		2021-09-07
Jonathan Reynolds Carey		2017-05-24
Leigh Allison		2023-05-24
Matthew Hatchwell		2020-09-28
Neil Tonge		2025-06-12
TIM STONOR		2016-04-19

THE FAVERSHAM SOCIETY

England & Wales - Charity number 1135262

Accounts

REGISTERED COMPANY NUMBER: 07112241 (England and Wales)
REGISTERED CHARITY NUMBER: 1135262

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025
FOR
THE FAVERSHAM SOCIETY
(A COMPANY LIMITED BY GUARANTEE)**

McCabe Ford Williams
Chartered Accountants and Statutory Auditors
Charlton House
Dour Street
DOVER
Kent
CT16 1BL

THE FAVERSHAM SOCIETY

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THE FAVERSHAM SOCIETY

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2025**

TRUSTEES

K Begg (resigned 28.10.25)
J R Carey
H Goodwin
A J Holden
B Kelsey (resigned 6.6.25)
L McMahon (resigned 12.6.25)
A L Salmon
T D Stonor
J West
H Wootton
M Hatchwell
J Davidson (resigned 12.6.25)
J L Secker
L Allison
A M Furedi
A Kurt-Dickson (appointed 12.6.25)
J Spencer (appointed 28.10.25)
H Knight (appointed 12.6.25)
N Tonge (appointed 12.6.25)

REGISTERED OFFICE

10-13 Preston Street
FAVERSHAM
Kent
ME13 8NS

**REGISTERED COMPANY
NUMBER**

07112241 (England and Wales)

**REGISTERED CHARITY
NUMBER**

1135262

AUDITORS

McCabe Ford Williams
Chartered Accountants and Statutory Auditors
Charlton House
Dour Street
DOVER
Kent
CT16 1BL

THE FAVERSHAM SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Society is established for the public benefit for the following purpose in the area comprising Faversham and its surroundings, referred to as the "area of benefit".

- i) to educate the public in the geography, history, natural history and architecture of the area of benefit.
- ii) to secure the preservation, protection, development and improvement of features of historic or public interest in the area of benefit.
- iii) to preserve for the people of the area and of the nation, the historic architecture and constructional heritage that may exist in the area of benefit in buildings (including any building defined in Section 336 of the Town & Country Planning Act 1990) of particular beauty or historical, architectural or constructional interest.
- iv) to promote high standards of planning and architecture in or affecting the area of benefit.

Significant activities

The Society owns, maintains and operates a complex of buildings in Preston Street known collectively as the Fleur de Lis Heritage Centre. The complex contains:

- a museum - the largest in the Borough of Swale
- a gallery for temporary exhibitions, organised by the Society
- a second-hand bookshop that generates income for the Society
- a large reprographic facility to enable in-house publication, for example, of the Society's renowned series of over one hundred "Faversham Papers"
- a comprehensive local history library, built up over many years, used for educational and information purposes
- well-equipped offices for the use of Council and Committee members to conduct the Society's affairs in a professional manner
- an attractive walled garden where visitors may see a beautifully restored late Georgian shop-front, once at No 4 Market Place, and recovered by the Society from a museum in Chicago USA.
- The Faversham Society Archaeological Research Group (FSARG) digs in a different place each year and displays, and publishes on, its find.

The Society rents space for its VIC and shop on the ground floor of the Town Hall in the marketplace.

- a Residents and Visitors Information Centre (VIC) for the entire Borough, Swale Borough Council no longer provides financial support.
- a gift shop selling good quality articles, many of them with local interest or content

The Society produces a monthly newsletter that is available to members in hard copy, by email or through the website www.faversham.org

The Society also publishes an annual review of all its activities, compiled from the written reports of those responsible for designated functions and activities, e.g. the well regarded "Secret Garden" scheme, the Town Walks, the Museum, the work of the "Faversham Historians" and the Environment and Planning committee. This report is distributed to all members free of charge and is available online.

THE FAVERSHAM SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

OBJECTIVES AND ACTIVITIES

Public benefit

The Society is one of the largest and most active civic societies with an expanding membership which currently represents 4% of the town's population. The Society continues to pursue the wide range of activities of earlier years, including the provision of help, advice and information to the general public.

The Trustees confirm that they have complied with Section 4 of the Charities Act 2011 in having due regard for the Charity Commission's general guidance on public benefit and the charity's aims and objectives.

Volunteers

The Society has no paid staff, and relies upon its volunteers, who give generously of their time and expertise to enable the Society to achieve its aims and objectives.

THE FAVERSHAM SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

ACHIEVEMENTS AND PERFORMANCE

Charitable activities and future plans

The Society has carried out a significant number of events and activities in line with our objectives this year.

A Programme of monthly meetings for members, and paying members of the public, was launched with huge success. Invited external speakers drew audiences of up to 100 people to discuss local history, in the context of artifacts in the Museum (such as the collection of Witch bottles) historic events and buildings.

A talk on the notorious 16th Century conspiracy to murder mayor, Thomas Arden, which became the subject of a play now considered an early work of Shakespeare was notable and highly relevant to the coming work of the Society, which was grateful to benefit this year from the generous bequest of the notable Arden House property, which had been the home of one the Founders of the Faversham Society. The property has enormous historic significance to the town, being constructed as a residence from part of the town's Abbey, destroyed in the Reformation. The Society is fortunate to have among its Board members, individuals with expertise in heritage building and architecture, archeology and medieval history, who have begun work leading a review of what Arden's House represents historically and architecturally. The bequest represents a significant increase to the Society's assets, and imposes a tremendous responsibility for stewardship and future use of this unique property for the benefit of the town.

Maintaining public memory of local tradition and historic practices, and education pertaining to this, led the Society to gain a higher than usual media prominence, when its support for a small local charity's campaign to resist a local authority plan to change the name of path, known informally from the 16th century as the Shooting Meadows Path. The original name reflected the path's proximity to land where local men had once been compelled by law to practice archery. The Society considered the name to be an important and enduring link with the past and helped organise public support through a petition, leading to leave the path to be referred to as it had for centuries.

The Museum, which sits at the heart of the Society, has benefited from substantial renovation and reorganisation to promote some unique artifacts and local collections. One example of its work connecting local residents to history is the collaboration of the Faversham Society Archeological Group with Kent Archeology Society and a coastal project to coordinate a community dig. It involved almost all local schools to excavate the site of several former homes on the Creek. In the coming year the 'finds' will be displayed in an special exhibition.

Substantial work has also begun on Chart Mills, a former site for gun-powder production, which though owned by Swale Borough Council, is stewarded and maintained by Faversham Society volunteers.

The programme of Town walks has been expanded to include themed walks and specialist tours as well as regular public walks.

The Society has been responding to the challenge of our changing environment, and demonstrating the need for local input into the expansion of the town occurring as a result of inappropriate local housing development in collaboration with the Faversham Creek Trust and the Town Council.

More volunteers than ever are engaged in our work, and the Society is indebted to all - Trustees, managers and those who staff the book shop and Visitor Information Centre, organise activities such as the popular town walks and archaeological digs, study planning applications, submit responses on our behalf, and maintain the museum collections, archives and libraries, and who write edit and produce the newsletters and reports.

The challenge for 2026 is to engage with residents who are new to Faversham and draw them in to our 'spirit of place', continue improvements to our Museum facilities, assess and invest in maintenance of the Arden's House, and consider further projects which fall within our charitable remit.

THE FAVERSHAM SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

FINANCIAL REVIEW

Financial review

The Society has recorded another good year, thanks to the continued efforts of all of our volunteers, with income from all our diverse resources reaching £130k. Our bookshop raised almost £42k, we also collected a little under £4K from donations from visitors to the museum and a further approx. £7k from activities and walks. We continued to benefit from higher interest rates which brought in £30k of bank interest, and our expenditure was well within budget.

During the year the Society gratefully received Ardens House at a valuation of £932k plus John Hobbs bequest of £125k, under accounting practice both these donations are brought into our accounts as Income, which results in a surplus of £1,004K for the year.

During the year we have continued to invest in the repair and maintenance of our buildings.

The Trustees will continue adhere to the principles of proper budgetary control and financial management in 2026 and future years in order to provide a firm financial basis for the continuance of the conservation and education work of the Society.

The Trustees acknowledge with thanks the legacies, grants and donations to the Society from: the Estate of Roy Pleasance - Ardens House, John Hobbs £125k and Sir John Swire 1989 Charitable Trust and the collaborative financial work with Faversham Town Council.

Reserves policy

The Trustees consider that an appropriate minimum level of free reserves should be an amount representing six months core expenditure. This allows some flexibility for the Society to deal with delays or withdrawal of funding, or unexpected additional costs. The level of free reserves (net current assets) at the balance sheet date is £887,176 (2024 - £804,572) exceed the minimum requirement, providing financial stability to enable the Society to carry out its aims and objectives.

Free reserves included £55,475 (2024 - £56,393) held for restricted purposes.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Society is a company limited by guarantee, as defined by the Companies Act 2006. Its governing document is its Memorandum and Articles of Association, dated 23 December 2009, as agreed by Special Resolutions on 24 February 2010 and amended by Special Resolution on 23 April 2014 and 13 April 2016.

The charitable company has no share capital, but under the terms of the Memorandum of Association, every member is liable to contribute a sum not exceeding £10 in the event of the company being wound up while he or she is a member, or within one year after he or she ceases to be a member, for the payment of the debts and liabilities of the company contracted before he or she ceased to be a member, and the costs, charges and expenses of winding up.

Recruitment and appointment of new trustees

The Society typically circulates an invitation to all members to nominate trustees prior to the AGM, advising them of the retiring trustees and requesting nominations for the AGM. From time to time, the Board also reviews whether there are any additional or specialist skills that would be beneficial to have on the Board; it then seeks to identify potential new trustees who will bring those skills and the Board may then appoint new trustees. New trustees undergo an orientation day to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and recent financial performance of the Society.

THE FAVERSHAM SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Society's governing body is the Board of Directors and Trustees, whose members are elected by the members of the Society. Trustees meet quarterly. Any resolutions submitted to a meeting shall be decided by a majority vote of the trustees present at a meeting, but the chairman shall have a second or casting vote. Minutes are taken at each meeting, circulated to trustees along with action points and responsibilities, and kept as a record.

A subcommittee of the Directors and Trustees meets as regularly as necessary to conduct the administration of the Society and reports to the Board. All policy decisions and planning interventions are passed by the full Board, by email if necessary.

Risk review

The Trustees have a duty to identify and review risks to which the Society is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The following are the key risks deemed by the trustees to be facing the Society:

- A major impairment of the freehold properties, involving substantial costs.
- The effect of increased competition on future income from the shops and the hall.
- The possibility that the required number of volunteers may not be met.
- Future government legislation in respect of taxes on charity income and rates relief.

All risks are managed by monitoring by the trustees. Financial risk is monitored via the finance committee by means of a simplified presentation of management accounts for easier understanding by the Board.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Faversham Society for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

THE FAVERSHAM SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on and signed on its behalf by:

.....
A M Furedi - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE FAVERSHAM SOCIETY

Opinion

We have audited the financial statements of The Faversham Society (the 'charitable company') for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE FAVERSHAM SOCIETY

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with directors and other management, and from our commercial knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Companies Act 2006, FRS 102, Charities Act and Regulations, taxation legislation, employment and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management, inspecting correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and
- understanding the design of the charitable company's remuneration policies.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE FAVERSHAM SOCIETY

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators, the Charities Commission and the charitable company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Other matters which we are required to address

The corresponding figures for the year ended 31 December 2024 are unaudited.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

McCabe Ford Williams
Chartered Accountants and Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Charlton House
Dour Street
DOVER
Kent
CT16 1BL

Date:

THE FAVERSHAM SOCIETY

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	1,080,169	-	1,080,169	21,825
Charitable activities	6				
Charitable activities		26,516	-	26,516	23,310
Other trading activities	4	41,815	-	41,815	40,874
Investment income	5	39,320	-	39,320	39,154
Total		<u>1,187,820</u>	<u>-</u>	<u>1,187,820</u>	<u>125,163</u>
EXPENDITURE ON					
Charitable activities	7				
Charitable activities		<u>183,351</u>	<u>918</u>	<u>184,269</u>	<u>97,733</u>
NET INCOME/(EXPENDITURE)		1,004,469	(918)	1,003,551	27,430
RECONCILIATION OF FUNDS					
Total funds brought forward		1,232,243	56,393	1,288,636	1,261,206
TOTAL FUNDS CARRIED FORWARD		<u><u>2,236,712</u></u>	<u><u>55,475</u></u>	<u><u>2,292,187</u></u>	<u><u>1,288,636</u></u>

The notes form part of these financial statements

THE FAVERSHAM SOCIETY

BALANCE SHEET 31 DECEMBER 2025

	Notes	2025 £	2024 £
FIXED ASSETS			
Tangible assets	14	1,405,011	484,064
CURRENT ASSETS			
Stocks	15	4,111	3,758
Cash at bank		885,879	800,814
		<u>889,990</u>	<u>804,572</u>
CREDITORS			
Amounts falling due within one year	16	(2,814)	-
NET CURRENT ASSETS		<u>887,176</u>	<u>804,572</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,292,187</u>	<u>1,288,636</u>
NET ASSETS		<u>2,292,187</u>	<u>1,288,636</u>
FUNDS	18		
Unrestricted funds		2,236,712	1,232,243
Restricted funds		55,475	56,393
TOTAL FUNDS		<u>2,292,187</u>	<u>1,288,636</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2025.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
A M Furedi - Trustee

The notes form part of these financial statements

THE FAVERSHAM SOCIETY

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	54,450	7,160
Net cash provided by operating activities		54,450	7,160
Cash flows from investing activities			
Interest received		30,615	30,467
Net cash provided by investing activities		30,615	30,467
Change in cash and cash equivalents in the reporting period		85,065	37,627
Cash and cash equivalents at the beginning of the reporting period		800,814	763,187
Cash and cash equivalents at the end of the reporting period		885,879	800,814

The notes form part of these financial statements

THE FAVERSHAM SOCIETY

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2025**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net income for the reporting period (as per the Statement of Financial Activities)	1,003,551	27,430
Adjustments for:		
Depreciation charges	11,653	10,099
Interest received	(30,615)	(30,467)
Donation of Arden's House	(932,600)	-
(Increase)/decrease in stocks	(353)	98
Increase in creditors	2,814	-
Net cash provided by operations	<u>54,450</u>	<u>7,160</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.25 £	Cash flow £	At 31.12.25 £
Net cash			
Cash at bank	800,814	85,065	885,879
	<u>800,814</u>	<u>85,065</u>	<u>885,879</u>
Total	<u>800,814</u>	<u>85,065</u>	<u>885,879</u>

The notes form part of these financial statements

THE FAVERSHAM SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

1. GENERAL INFORMATION

The Faversham Society is a company limited by guarantee in England & Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office is given in the Report of the Trustees of these financial statements. The nature of the charity's operations and principal activities are to educate the public in the geography, history, natural history and architecture in the Faversham and surrounding areas.

The presentational currency is pound sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The trustees are of the view that the charity holds sufficient reserves to fund activities for several years in the absence of any income, and so the going concern basis is appropriate.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

All grants, donations and legacies are accounted for gross when receivable. Donations and legacies of land and buildings are recognised at fair value at the date ownership is transferred. Where market values are not readily available, valuations are obtained from independent professional valuers.

Income from other charitable activities are accounted for when earned.

No amount is included in the financial statements for volunteer time in line with SORP (FRS 102). Further detail is given in the Report of the Trustees.

Expenditure and creditors

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Charitable activities comprise those costs incurred by the charity in the delivery of its activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the cost of preparing the annual accounts and independent examiners fee.

Creditors with no stated interest rate and payable within one year are recorded at transaction price.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

THE FAVERSHAM SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2025

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Land and buildings - 2% on cost (buildings) and nil (land)
Office equipment - 20% on cost

Stocks

Stock consists of publications and memorabilia and is valued at the lower of cost and net realisable value. No account has been taken of donated second hand book stocks at the year end.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Heritage assets

The Society holds a number of heritage assets which are not included on the balance sheet, being items held on display in the Fleur de Lis Heritage Centre. The trustees consider that the cost of valuing the assets would be onerous compared to the benefits. They are held for the benefit of the charity and are not likely to be realised for cash.

3. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations and gifts	1,062,320	9,454
Members subscriptions	10,368	8,937
Fundraising activities	7,481	3,434
	<u>1,080,169</u>	<u>21,825</u>

4. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Fundraising events	<u>41,815</u>	<u>40,874</u>

5. INVESTMENT INCOME

	2025	2024
	£	£
Rents received	8,705	8,687
Deposit account interest	30,615	30,467
	<u>39,320</u>	<u>39,154</u>

THE FAVERSHAM SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025**

6. INCOME FROM CHARITABLE ACTIVITIES

		2025	2024
	Activity	£	£
Shop sales and commission	Charitable activities	22,164	17,813
Museum admissions	Charitable activities	3,752	5,017
Hall hire and car park rental	Charitable activities	600	480
		<u>26,516</u>	<u>23,310</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8)	Support costs (see note 9)	Totals
	£	£	£
Charitable activities	<u>166,132</u>	<u>18,137</u>	<u>184,269</u>

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025	2024
	£	£
Water rates	5,163	4,805
Insurance	14,878	13,933
Electricity and gas	10,647	11,202
Photocopying and stationery	3,493	4,567
Postage and telephone	7,463	3,057
Advertising and promotions	1,736	2,232
Repairs and maintenance	86,720	17,623
Books, gifts, etc	12,615	13,137
Conservation and acquisition	5,227	2,796
Faversham outreach	17,657	3,972
Open Faversham	-	1,936
Archaeology	533	1,397
Development appeal costs	-	3,540
	<u>166,132</u>	<u>84,197</u>

9. SUPPORT COSTS

	Finance	Other	Governance costs	Totals
	£	£	£	£
Charitable activities	<u>634</u>	<u>11,653</u>	<u>5,850</u>	<u>18,137</u>

THE FAVERSHAM SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025**

10. OTHER

	2025	2024
	£	£
Support costs	18,137	13,536
	<u> </u>	<u> </u>

11. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Auditors' remuneration	4,800	-
Depreciation - owned assets	11,653	10,099
Independent examiners fee	-	1,542
Legal fees	-	795
	<u> </u>	<u> </u>

12. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2025 nor for the year ended 31 December 2024.

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	21,825	-	21,825
Charitable activities			
Charitable activities	23,310	-	23,310
Other trading activities	40,874	-	40,874
Investment income	39,154	-	39,154
Total	<u>125,163</u>	<u>-</u>	<u>125,163</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	97,213	520	97,733
NET INCOME/(EXPENDITURE)	27,950	(520)	27,430
RECONCILIATION OF FUNDS			
Total funds brought forward	1,204,293	56,913	1,261,206
TOTAL FUNDS CARRIED FORWARD	<u>1,232,243</u>	<u>56,393</u>	<u>1,288,636</u>

THE FAVERSHAM SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025**

14. TANGIBLE FIXED ASSETS

	Land and buildings £	Office equipment £	Totals £
COST			
At 1 January 2025	617,827	14,249	632,076
Additions	932,600	-	932,600
At 31 December 2025	1,550,427	14,249	1,564,676
DEPRECIATION			
At 1 January 2025	135,849	12,163	148,012
Charge for year	10,610	1,043	11,653
At 31 December 2025	146,459	13,206	159,665
NET BOOK VALUE			
At 31 December 2025	1,403,968	1,043	1,405,011
At 31 December 2024	481,978	2,086	484,064

Land with a market value of £165,000 is not depreciated.

Property held for investment purposes forms part of the building capitalised and held for charitable purposes. The investment property component has not been shown separately as the fair value of the component cannot be measured reliably without undue cost or effort.

The land and buildings addition made within the year relates to the acquisition of Arden's House. A valuer was used to provide a market value of the property at the date ownership was transferred.

15. STOCKS

	2025 £	2024 £
Stocks	4,111	3,758

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other creditors	2,814	-

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Fixed assets	1,405,011	-	1,405,011	484,064
Current assets	834,515	55,475	889,990	804,572
Current liabilities	(2,814)	-	(2,814)	-
	2,236,712	55,475	2,292,187	1,288,636

THE FAVERSHAM SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

18. MOVEMENT IN FUNDS

	At 1.1.25 £	Net movement in funds £	Transfers between funds £	At 31.12.25 £
Unrestricted funds				
General fund	688,611	9,537	(50,000)	648,148
Property Restoration fund	67,208	(57,766)	50,000	59,442
Legacies fund	471,424	1,052,698	-	1,524,122
Arden's House	5,000	-	-	5,000
	<u>1,232,243</u>	<u>1,004,469</u>	<u>-</u>	<u>2,236,712</u>
Restricted funds				
Arden's House	371	(918)	46,075	45,528
Land Fund	46,075	-	(46,075)	-
Museum Fund	9,947	-	-	9,947
	<u>56,393</u>	<u>(918)</u>	<u>-</u>	<u>55,475</u>
TOTAL FUNDS	<u>1,288,636</u>	<u>1,003,551</u>	<u>-</u>	<u>2,292,187</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	130,057	(120,520)	9,537
Property Restoration fund	-	(57,766)	(57,766)
Legacies fund	1,057,763	(5,065)	1,052,698
	<u>1,187,820</u>	<u>(183,351)</u>	<u>1,004,469</u>
Restricted funds			
Arden's House	-	(918)	(918)
	<u>1,187,820</u>	<u>(184,269)</u>	<u>1,003,551</u>

THE FAVERSHAM SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025**

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	665,661	22,950	-	688,611
Property Restoration fund	67,208	-	-	67,208
Legacies fund	471,424	5,000	(5,000)	471,424
Arden's House	-	-	5,000	5,000
	1,204,293	27,950	-	1,232,243
Restricted funds				
Arden's House	371	-	-	371
Land Fund	46,075	-	-	46,075
Arthur Percival Memorial	520	(520)	-	-
Museum Fund	9,947	-	-	9,947
	56,913	(520)	-	56,393
TOTAL FUNDS				
	1,261,206	27,430	-	1,288,636

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	120,163	(97,213)	22,950
Legacies fund	5,000	-	5,000
	125,163	(97,213)	27,950
Restricted funds			
Arthur Percival Memorial	-	(520)	(520)
TOTAL FUNDS			
	125,163	(97,733)	27,430

Restricted funds

The Arden's House fund was set up to provide for the prevention of deterioration to the fabric of Arden's House.

The Land fund was set up to preserve for posterity selected sites within the Faversham area.

The Arthur Percival Memorial fund is a fund set up in memory of the late Arthur Percival, to preserve the archives of the late Arthur Percival for active use in the Society's educational programme.

The Museum Fund comprises of a legacy received and will be used for the preservation and display of the Osborn plaque collection and to preserve free entry to the museum with donation boxes for visitors.

Designated funds

Property restoration fund is to prevent the deterioration of the properties.

The Legacies fund comprises legacies received by the charity which are designated by the trustees for a particular purpose.

THE FAVERSHAM SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025**

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2025.

THE FAVERSHAM SOCIETY

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025**

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and gifts	1,062,320	9,454
Members subscriptions	10,368	8,937
Fundraising activities	7,481	3,434
	1,080,169	21,825
Other trading activities		
Fundraising events	41,815	40,874
Investment income		
Rents received	8,705	8,687
Deposit account interest	30,615	30,467
	39,320	39,154
Charitable activities		
Shop sales and commission	22,164	17,813
Museum admissions	3,752	5,017
Hall hire and car park rental	600	480
	26,516	23,310
Total incoming resources	1,187,820	125,163
EXPENDITURE		
Charitable activities		
Water rates	5,163	4,805
Insurance	14,878	13,933
Electricity and gas	10,647	11,202
Photocopying and stationery	3,493	4,567
Postage and telephone	7,463	3,057
Advertising and promotions	1,736	2,232
Repairs and maintenance	86,720	17,623
Books, gifts, etc	12,615	13,137
Conservation and acquisition	5,227	2,796
Faversham outreach	17,657	3,972
Open Faversham	-	1,936
Archaeology	533	1,397
Development appeal costs	-	3,540
	166,132	84,197
Support costs		
Finance		
Bank charges	634	1,100

This page does not form part of the statutory financial statements

THE FAVERSHAM SOCIETY

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025**

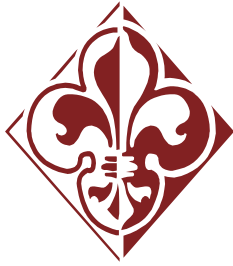
	2025 £	2024 £
Finance		
Other		
Buildings depreciation	10,610	9,056
Office equipment depreciation	1,043	1,043
	11,653	10,099
Governance costs		
Auditors' remuneration	4,800	-
Independent examiner's fees	-	1,542
Legal fees	1,050	795
	5,850	2,337
Total resources expended	184,269	97,733
Net income	1,003,551	27,430

This page does not form part of the statutory financial statements

THE FAVERSHAM SOCIETY

England & Wales - Charity number 1135262

Accounts



THE FAVERSHAM SOCIETY

FOUNDED 1962

FLEUR DE LIS HERITAGE CENTRE

ESTABLISHED 1977

**ANNUAL REPORT TO MEMBERS
NUMBER 62
2024**

‘CHERISH THE PAST, ADORN THE PRESENT, CREATE THE FUTURE’

**The Faversham Society (company limited by guarantee) 10-13 Preston Street,
Faversham ME13 8NS Charity No 1135262, Company No 7112241**

President

Richard Oldfield

Board of Trustees

Leigh Allison
Katie Begg
Jonathan Carey
Jackie Davidson
Ann Furedi (Chair)
Harold Goodwin (Chair to June 2024)
Matthew Hatchwell
Andrew Holden
Brian Kelsey (Treasurer)
Laurie McMahon
David Melville (Vice-Chair, retired April 2024)
Anne Salmon
Jane Secker
Tim Stonor
Jan West
Heather Wootton

Solicitors

Bridger's Law, 1st Floor Office, 2nd Floor, 3 Jubilee Way, Faversham ME13 8GD

Independent Examiners

McCabe Ford Williams, Charlton House, Dour Street, Dover, Kent CT16 1BL

President's Foreword

An amazing breadth of achievement and activity, and all done by volunteers: the Faversham Society remains as remarkable as ever, something to be proud of. It is not surprising that controversies sometimes flare in a place to which people are so devoted and in a Society to which people give their free time and commitment. Sixty-three years ago the Society started in the most controversial of circumstances when the proposals for the demolition of Abbey Street were in the air, something which seems scarcely credible now. Building proposals in Faversham today are as contentious as demolition proposals then. The Society has a part to play in influencing, but deciding exactly how and what to influence will not always be straightforward. All of us who are members of the Society can be grateful for the dedication and thoughtfulness of the trustees. In particular this year we are grateful to Harold Goodwin whose years as chair saw significant progress in a wide range of activity, and to David Melville, vice chair: both stepped down in the early part of the year. We can be grateful too to Ann Furedi who has taken on the chairmanship, and wish her success in keeping the show on the road and, in the same metaphor, navigating around all the obstacles which changes in this lovely town conjure up.

This Report is as usual packed with information about the multifarious activities of the Society. One positive detail to pick out is the growth in the number of members. The coming year will no doubt be as full of incident and event as the last. As always I would like on behalf of all members to thank all who volunteer, in every bit of the Society's vast range of operations.

Richard Oldfield

May, 2025

Chair's Review 2024

I was delighted to be elected to the role at the June 2024 AGM. I believe I have brought to the Board's Executive Team a different set of skills and competences: some gained as CEO of a large health charity, some as director of governance and communication for a Non-Departmental Public Body. This has allowed us to strengthen the Faversham Society's corporate governance, and in particular compliance with our policies and procedures.

While my role is already proving very rewarding, it is always a challenge when a new Chair takes the helm of an organisation, and my intention was to spend some time watching and assessing the 'lay of land'. It was almost inevitable that this would not work out in practice! The plan to keep calm and carry on as usual was scuppered by external events.

The proposal by the Duchy of Cornwall to develop its land in South East Faversham caused some controversy within the Society, as it did in the town more broadly. Some members considered the development to be a benefit to the town potentially bringing social- and affordable- housing; to others it represented a misuse of farmland that should be opposed. Many of us were caught between conflicting views wondering how best to balance 'realpolitik' with principle, especially as the Government had declared itself committed to, "Build, build, build". The different views represented among the Trustees as well as the Members led to lively discussions.

In line with the Board's commitment, at the 2024 AGM, to consult and reflect the views of the membership a packed meeting in the Assembly Room of more than 100 members, on 28th October, heard different perspectives from: Helen Whately MP; FTC Cllr Josh Rowlands; SBC Cllr Julien Speed; Harold Goodwin speaking for Faversham Community Land Trust and Carol Goatham for Farms, Fields & Fresh Air. It was a privilege to chair an informed and reasoned discussion, during which many members contributed verbally, and in writing leaving the Board in no doubt that those who engaged with the issue wished us to pursue an approach that was reflected in a motion passed nem con at a meeting of Trustees the following evening.

"The Society supports the development of affordable homes but remains opposed to all large developments on greenfield sites. When developments are proposed we will engage with stakeholders to minimise the risks and maximise the benefits to our town."

A source of some frustration has been the slow progress in resolving issues with our governance associated with our planning activities, which created temporary problems for the Futures Quadrant. This is why a Futures Quadrant report is not provided in this annual report. Progress is now being made, with a solution we will be able to communicate to members in the near future.

In very positive news, a focus on volunteer recruitment has resulted in more Society members offering their time on a regular basis. We are incredibly grateful to all who contribute to our work in this way. Our volunteers are the lifeblood of the Society – and we wouldn't be able to achieve so much without them. The volunteer spirit and commitment is captured through every level of work: Trustees, managers and those who staff the book shop and Visitor Information Centre, organise activities such as the popular town walks and archaeological digs, study planning applications, submit responses on our behalf, and maintain the museum collections, archives and libraries, and who write edit and produce the newsletters and reports.

The education of Faversham residents and visitors alike about the town's history and traditions remains 'core business'. We achieve this through our Museum - which will continue to benefit from renovation works in the coming year, our outreach activities such as town walks and commemorative days, and regular discussions and talks. The monthly newsletter updates, amuses and reflects the diverse interests of our members. Given the

potential changes to our local landscape as a consequence of proposed largescale developments, and the challenges of retaining our heritage while welcoming new residents in this context, the Society takes seriously it's commitments to engage with and inform public discussion on the advantages and disadvantages of proposals.

Many members of the Board, particularly Harold Goodwin, made instrumental contributions to the Faversham Town Plan ensuring that the Society's priorities and concerns were considered. And, as Chair, I was privileged to facilitate an impressive Members' meeting at which more than 100 participants heard the views of local stakeholders as they sought to reconcile concerns about the environment with concerns about the need for local affordable housing.

The Faversham Society remains a unique institution locally, acknowledging the importance of bridging from our past history, into the future that we are shaping in our present. Our members, volunteers and, in particular those who take on the responsibility for management of the Faversham Society are evidence that in modern society traditional charities have an important place.

Ann Furedi

April 2025

About the Faversham Society

Formed in 1962, the Society is a Registered Charitable Company Limited by Guarantee working to preserve the heritage and fabric of the historic town of Faversham and its surrounding parishes. Created in response to modernisation and the loss of historic buildings in Faversham, the Society aims to ensure that Faversham's individual sense of place and outstanding heritage features are not lost.

The Society's governing body is the Board of Director Trustees, whose members are elected by the members of the Society. Trustees meet quarterly. Any resolutions submitted to a meeting shall be decided by a majority vote of the trustees present at a meeting, but the chairman shall have a second or casting vote. Minutes are taken at each meeting, circulated to trustees along with action points and responsibilities, and kept as a record. A subcommittee of the Directors /Trustees meets as regularly as necessary to administer the Society and reports to the Board. All policy decisions and planning interventions are passed by the full Board, by email if necessary.

The Society is managed by the Board of Trustees through our Executive Committee and Management Quadrants. These managements quadrants are:

- Heritage
- Futures
- Outreach
- Resources

The Society owns, maintains and operates a complex of buildings in Preston Street known collectively as the Fleur de Lis Heritage Centre. The complex contains:

- A museum - the largest in the Borough of Swale
- A second-hand bookshop that generates income for the Society
- A large reprographic facility to enable in-house publication, for example, of the Society's renowned series of over one hundred "Faversham Papers"
- A comprehensive local history library, built up over many years, used for educational and information purposes
- An attractive walled garden where visitors may see a beautifully restored late Georgian shop-front, once at No 4 Market Place, and recovered by the Society from a museum in Chicago USA.

The Society rents space for its VIC and shop on the ground floor of the Town Hall in the marketplace.

- A Residents and Visitors Information Centre (VIC) for the entire Borough, Swale Borough Council no longer provides financial support.
- A gift shop selling good quality articles, many of them with local interest or content

The Society produces a monthly newsletter that is available to members in hard copy, by email or through the website www.faversham.org

The Society also publishes an annual review of all its activities, compiled from the written reports of those responsible for designated functions and activities. This report is distributed to all members free of charge and is available online.

The Society's functions and activities are managed and staffed entirely by volunteers without whom none of the Society's activities and achievements would be possible: the Society has no paid staff. Roles range from volunteering professional skills and expertise, to working in

the Visitor Information Centre, staffing the Museum, acting as a Town Heritage Walk Guide or attending committee meetings, to name but a few. All volunteers share an interest in promoting and preserving Faversham's historic and cultural heritage and the Society is indebted to them all.

With more volunteers, however, more could be done. The time commitment need not be onerous and existing and new members who have time to volunteer, even for just a few hours each week, would be particularly welcome in the following areas of activity:

- Working in the Visitor Information Centre or Museum
- Working in the Fleur Charity Bookshop
- Being a Guide for the Town Heritage Walks
- Participating in the Faversham Society Archaeological Research Group - working on digs, including administrative work
- Writing contributions for the Newsletter
- Assisting with our events, social media and marketing
- Assisting at the Chart Gunpowder Mills
- Cataloging and reviewing (i.e. curating) the museum collections and libraries

If you would like to get involved and have time, expertise or both to offer, do get in touch – contact telephone 01795 534542 or drop into the Visitor Information Centre at 12 Market Place and leave a message, or email volunteer@favershamsociety.org

Reports of the Management Quadrants - 2024

The Society is managed via four management quadrants. Each quadrant is chaired by a Society Trustee, and these trustees, alongside Katie Begg as covenor, form the Executive Committee that reports to the Board of Trustees. Any recommendations to be made to external bodies are required to be ratified by the Board.

Heritage Quadrant

The Museum and Archive

The museum proved popular in 2024. We have a total of 4358 visitors – 3399 adults and 959 children. We also facilitated seven school visits and four visits with other youth groups. Visitor numbers were down as compared with 2023 (4871), largely due to fewer visitors during Open Faversham - in 2023 we had had a Pirate on site and a display of the newly identified Katherine Parr prayer book. Our most popular days in 2024 were Easter Saturday and the Transport festival weekend, followed by the second Saturday of the Literary Festival and the second Saturday of the Easter holidays.

Following the purchase of a card machine we had an increase in visitor donations over the year. The machine was also used for book sales at Faversham Society talks and as a replacement card machine when the VIC credit card reader failed. Income from the museum was £3,800, a substantial increase on 2023.

The museum reception was rearranged to make it more welcoming, giving more space, better contact with visitors and providing a small sales area. We now hold a selection of Faversham Society books and some leaflets. Book sales have been popular with visitors who might not otherwise have been aware of Faversham Society publications.

A new comments book with a simpler format was provided to encourage visitors to write down their impressions of the museum and encourage them to provide a postcode/home address, so we could gain a better idea of where our visitors are from. We had a massive increase in comments, giving us useful feedback, which we take into consideration in order to improve our visitor experience.

One of the volunteers recruited this year had a passion for the Roman period and her considerable knowledge was put to use refurbishing and expanding the Roman Faversham display. Some old cases from the Long gallery were repurposed as new Roman display cases, so enhancing the museum entrance prior to building works to remove the back wall and in line with our long-term plan for the museum.

Additional display cases were reused in the former kitchen area to make a more coherent experience for our visitors and they have allowed us to create temporary displays of unseen items from our collection.

During the annual closure period our Volunteers from the Museum and other parts of the Society thoroughly cleaned everywhere and some items were rearranged to tell a better story to visitors, including improvements to the explanatory labelling.

The World War 1 and 2 display cases in the upstairs area were reordered and fully relabelled to tell a more coherent story of Faversham at war. Progress was also made with relabelling artefacts all around the museum as many original labels were faded and unreadable.

Redevelopment of the Georgian garden began this year. Overgrown and inappropriate shrubs and trees were pruned or removed, unwanted plants removed and rehomed. A new

planting scheme was drawn up, based on Edward Jacob's *Plantae Favershamienses*, and a start made on planting. Information on our plans for the garden was provided for visitors.

There were three major exhibitions in the museum gallery. The first was a display of photographs and artefacts from the significant prehistoric landscape, including a ring ditch, discovered on the Lees Court estate, and was created in partnership with The Kent Archaeological Society and Lady Sondes. This was followed by "Read all about it", based on our newspaper collection and with activities to appeal to children in the summer months. Finally we had a costume collection exhibition inspired by Shakespeare's "The seven ages of man".

During Open Faversham a map display of our 1:500 maps of Faversham town centre were displayed in the parish church along with an exhibition of William Shakespeare's visit to Faversham.

The Museum window was changed regularly, we won a Rosette from the Town Council for our "Tudor" window. The newly acquired Dolls House looked stunning in December, all ready for Christmas.

A toy collection was created for school visits of Year 1 and 2 classes who study this topic as part of the curriculum. Appropriate toys were selected, boxed and described along with a suggested script for ease of use in future visits.

An Education page was added to the Faversham Society Website with a specific education email address. However enquiries about repeat school visits are usually sent to the person who communicated with the teacher last time and new visit enquiries to the Fleur museum email. We have had more interest from out-of-town schools this year, possibly because we are free and are flexible enough to respond to requests for specific topics.

The reaccreditation application process has started, but because of volume of work required to review all policies and procedures, and the planned building works for early 2025, an extension to June 2025 was granted. We continue slowly.

We have had visits from our Professional Museum Mentor, Helen Brown, and from Museum Development South East, Amy Stone.

The Museum Committee met most months and the Museum Review team met several times to review donations and proposed removals. In all 36 donations were considered. An exceptional number of large donations of Faversham related material was donated from John Coulter, Peter Kennet and the Dawson family.

The "Art" room which once hosted the Marlowe library was refitted with purpose-built racking for framed items, work commenced reviewing, cleaning and moving artworks, prints, maps and photos from the attic.

Volunteers continue to review the material we hold in the collection and a large amount was covered in 2024, helping make everything held in our archive more accessible and improving storage where possible. The Newspaper Archive review continued. As did the scanning of Photographs, both the Museum Collection and the Arthur Percival collection. . We continue to process the large number of Osborne Plaques donated by Alan Swan in 2023. Great inroads have been made into reviewing the material previously stored in Tesco's with a quantity not being relevant to our Collections Policy.

The former Fleur hall is in regular use by our volunteer curators and is also increasingly used for storage, allowing us to accept the large donations offered to us. The large Board table from Tassell's is useful for working with maps and as a meeting table.

The large items on display in the public area of the museum were reviewed for relevance and safety and some were removed from the collection as a result.

Our Tudor prayer book was officially ruled as a previously unrecorded edition by the British Library and was entered on the ESTC (English short title catalogue).

However we continued to clear the Fleur hall of unneeded items. A large quantity of excess Telephone equipment was identified for disposal and sold at the Telephone Heritage Group swap meet in October.

We were fortunate to recruit a volunteer building surveyor in 2024 and he has prepared contracts to address the problems with building damp at ground level, with miscellaneous building problems across the site and with repairs and repainting of the front of the building. He has also applied for listed building consent for the demolition of the wall between the entrance gallery and the old kitchen, which forms an essential part of our museum redevelopment plans.

A general plan of building works has now been created and has identified a significant backlog of maintenance.

The old storage shed in the car park was removed as it had rotted badly. Much of the contents were disposed of, but telephone equipment and associated shelving were relocated in the Fleur de Lis hall. A replacement shed was ordered.

The Faversham Society Archaeological Research Group (FSARG)

During 2024 FSARG had a busy year. Over the course of the year we concentrated on two distinct areas, Throwley and the Millfield Allotments in Faversham.

In the early season we undertook geophysical surveys in Throwley (not much fun in the January snow!) and a small exploratory excavation in our search for evidence of the missing Throwley Manor House. A metal detecting survey was also undertaken, which initially yielded some small finds, especially a rough weight which is similar to those used between Roman to the Middle Ages.

A small excavation was also undertaken at the Millfield Allotments as part of a project of looking at sites on the margins of land that had been cleared for brick earth. An ongoing aspect of this investigation is the collection by allotment holders of objects (pottery, flint etc) found on their individual allotments for later study. This is a long-term exercise being carried out over 2024-2025.

A geophysical survey was also carried out in the Upper St. Annes Road area of Faversham as part of the brick earth marginal lands project.

During the main Summer season we concentrated on further excavations at Millfield as part of the marginal lands project and a small excavation in the Fleur Car Park during Open Faversham. Additionally the FSARG store in Tesco's basement was rationalised and reorganised.

Library

A volume containing three original Tudor prayer-books bound book together was found in the attic. It comprises the King's Primer, Psalms and Prayers and Meditations bound together and at the front is an inscription, 'Found hidden away in an old chimney'. The King's Primer has dedication to King Edward VI and so dates from around 1547. The books have been seen by Justin Croft, BBC Antiques Roadshow book expert and they were sent to another expert, Dr. Shaw of British Library. They are genuine Tudor books and the King's Primer is a previously unrecorded edition and has been added to the British Library database – English Short Title Catalogue. It is so rare that the British Library does not have it! It has been put on display in the Museum. The Prayers and Meditations was written by Queen Katherine Parr and is the first book in the English language published by a woman

author. Psalms and Prayers was translated by Queen Katherine from Latin and has a prayer for men going into battle and dedication to King Edward VI so it dates from about 1547.

John or Jacke Wilson was born in a house on Court Street and he became composer to Shakespeare's troupe in 1605. He is mentioned by a typographical error in the First Folio of Shakespeare published in 1623. His name was printed instead of his character in Much Ado about Nothing. A display item has been put in the Museum.

Entries in the Faversham archives held in Kent Archives in Maidstone show the visits of Shakespeare's troupe under changing names in 1596, 1597 and 1605. One may be unique and is for the troupe under the name of Lord Hudsdon's Players in 1596. They were only known by this name from July 1596 to March 1597. According to Encyclopaedia Britannica they began touring in 1597 yet here there is evidence of them touring a year earlier in 1596. It had been hoped to display photos of entries in the Museum but Kent Archives have proved obstructive and unhelpful and so the process drags on.

The attic has yielded yet more treasure. Various first editions on novels have been found. They include first editions of Thomas Hardy Return of the Native which has a rare misprint on the title page and so is a first printing, The Hand of Ethelberta.

A Laodicean. There is a first edition Anthony Trollope, Dr Wortle's School, which has the title printed on the back cover leaving the front cover blank. Other first editions have been found. These books were from the Faversham Institute Library as shown by stamps and labels and so will be retained as part of Faversham heritage.

Outreach Quadrant

Over the past year, the publications group has produced one new book. Dr Pat Reid kindly revised an old Faversham Paper and we added lots of new photos (thank you Chris Wootton and Ian Montague) to produce a History of Faversham Parish Church.

Work continues on a couple of new books, due for publication in 2025.

There are now over 50 Faversham Papers available as PDFs from the website. The majority of them are free to download and they are regularly accessed from all across the world. Thanks to the publications team for all their hard work, Pat Reid, Pat Ross, Chris Wootton, Peter Spring and Steve Rayner.

The revised 'education offer' on our website has proved to be very popular and we've had many group visits to the Fleur de Lis Museum, especially from local schools. Thanks to Rachel Baynton, Caroline Clarkstone, John Clarkstone and the other volunteers who have stewarded the enthusiastic children.

Our regular Saturday morning town walks have been very well received, with an especially successful series of group bookings too, under the new leadership of Catherine Lee. This year, the walks programme was also expanded to include a series of 'summer strolls' which ran over six evenings. Additionally, there were five 'ghost walks' which ran from Halloween through November, and they all sold out once again. Thanks to Catherine and her team of guides, Steve Bartholemew, Bob Baxter, Martin Brooks, Nigel Kay, Antony Millett, Jim Ransom, Pat Ross, Graham Sample and Mary Warner.

Our programme of free talks continues to be well attended. In May there was a talk by Kent Archaeological Society to tie in with our museum exhibition relating to the Lees Court dig. In September, a talk to commemorate the four Faversham women hanged as suspected witches was very popular. The archaeologist, who specialises in marks and graffiti, also gave a shortened version at the witches memorial plaque the next day, as part of the Tudor festival, as it was the anniversary of their hanging.

In October the members meeting was held to discuss different opinions regarding the Duchy development. In November, Heather Knight gave a talk about Shakespearean Theatre in London and Shakespeare's visits to Faversham. In January, Graham Upton, who upgraded the railway underpass, gave a talk about some of the street art projects he has been running in Kent. In February, Henry Cleary, who has been using our archives for his research, gave a talk about Pollocks Shipyard during WW2. In March, Jennifer Godfrey gave a talk about Suffragettes in Kent.

Unfortunately, due to insurance issues it was not possible to hold Open Gardens under the Faversham Society banner this year. Going forward, it will be run under the National Garden Scheme, but the Faversham Society will still provide help where we can.

However, Open Faversham was another success. The Fleur de Lis Museum held an exhibition of old newspapers, both local and national. There were related craft activities for the children, the old typewriters in the 'newsroom' were very popular.

Over the week, Christine Rayner gave an entertaining talk about the history of local newspapers and John Owen gave an illustrated talk about Historic Interiors in the town.

There were various other Society led activities including guided walks (Nick Mengham and Jennifer Dinsmore) and a Wikithon (Jane Secker, Chris Wootton and Steve Rayner).

Also, on the final Sunday, there was a collaboration between the town walk guides and the Arden Theatre. They brought some of Faversham's historical characters to life in the Market Place, in splendid costumes.

Many thanks to everyone who has helped over this past, busy, year.

Resources Quadrant

The Resources Quadrant is chaired by Andrew Holden and Jan West and on behalf of the Society's finance committee oversee all expenditure/income plus the Society's investments. Management accounts are drawn up and presented to the board of trustees on a quarterly basis.

Bi-monthly meetings are held with the museum staff to move forward building maintenance issues and during the year we were grateful to Richard Baker for drawing up the specifications for the external repainting of the front of Preston Street complex, the damp proofing works, removal of an internal museum door and other general maintenance works around the complex.

Meetings were also held with both managers of the VIC and the second-hand bookshop to address any issues.

The old shed has been cleared and replaced with a new larger shed which has lighting and power.

Sadly the negotiations with Tesco's, over the lease of their basement areas, continue to drag on.

Our membership numbers have risen through the year and are shown below:

Category	2023	2024
Single Under 60	55	65
Couple Under 60	94	100
Single Over 60	247	252
Couple Over 60	298	308
Life Under 60	3	3

Life Over 60	72	71
Benefits	12	6
Junior	6	12
Student	4	6
Total	791	823

Financial Report for the year ended 31 December 2024

Brian Kelsey, Hon. Treasurer.

The Society has had another excellent year thanks to the continued efforts of all of our volunteers, with income from all our diverse resources reaching £120k. Our bookshop raised almost £41k and we collected a little over £5K from donations from visitors to the museum. We continued to benefit from higher interest rates which brought in £30k of bank interest.

Our expenditure was well within budget, so we were able to carry forward a surplus of almost £23k to our reserves. Whilst the expenditure is down for the year much of this “underspend” relates to costs on projects that we will see in 2025 accounts.

The Trustees will continue adhere to the principles of proper budgetary control and financial management in 2025 and future years in order to provide a firm financial basis for the continuance of the conservation and education work of the Society.

The Trustees acknowledge with thanks the legacies, grants and donations to the Society from: the Estate of Mike Henderson dec'd (£5k), Sir John Swire 1989 Charitable Trust and the collaborative financial work with Faversham Town Council.

**The Faversham Society
Summary Accounts
Year to 31st December 2024**

**Balance Sheet as at 31 December
2024**

	31/12/2024	31/12/2023
	£	£
Fixed Assets		
Land & buildings, at valuation	481,978	491,034
Office furniture, at cost less depreciation	2,086	3,129
	484,064	494,163
Current Assets		
Bank balances:		
NatWest current accounts	67,614	59,309
Flagstone deposit account	733,200	763,187
	800,814	3,856
Stock	3,758	767,043
	804,572	3
Current Liabilities		
Creditors		
Net Current Assets	804,572	767,043
Net Assets	1,288,636	1,261,206
Represented by:		
Funds		
Restricted Funds	61,393	56,913
Designated Funds	538,632	538,634
Unrestricted Funds	688,611	665,659
Total Funds	1,288,636	1,261,206
Note: These accounts are published subject to Independent Review.		

Income & Expenditure Account - Year to 31 December 2024		
	£	£
INCOME	2024	2023
Charitable activities:		
Publication & gift sales	17,813	19,114
Secondhand book sales	40,874	41,823
Museum income	5,017	2,501
Open gardens		4,845
Walks, events etc	3,434	3,717
	67,138	72,000
Rents received	9,167	8,237
Member subscriptions	8,937	9,539
Interest received	30,467	21,321
Grants & donations	4,454	6,880
	120,163	117,977
EXPENDITURE		
Charitable activities:		
Publications & gifts	13,137	12,685
Museum conservation	2,796	4,146
Open Faversham	1,936	
Archeology	1,397	
Advertising & promotion	2,232	1,905
Development appeal costs	3,540	6,582
Outreach work	3,972	4,022
	29,010	29,340
Overhead costs:		
Rent & rates	4,805	5,609
Insurance	13,933	13,299
Light & heat	11,202	9,213
Repairs, maintenance & security	17,103	18,469
Printing, stationery & postage	4,567	2,809
Telephone & computer costs	3,057	2,697
Legal costs	795	1,050
Bank charges	1,100	2,152
Governance costs	1,542	1,380
	87,114	86,018
Cash Surplus for year	33,049	31,959
Less: Depreciation	10,099	10,099
Transfer to Designated Premises Fund		20,000
Trading Surplus for the year	22,950	1,860

Restricted & Designated funds 2024

Projects	31/12/2023	Funds in	Expenditure	Trans- fers	31/12/2024
Land Fund	46,075		-		46,075
Ardens House	371			5,000	5,371
Arthur Percival Memo- rial	520		520	-	-
Museum Fund	9,947			-	9,947
Restricted funds	56,913	-	520	-	61,393
Designated funds:					
Property mainte- nance	67,208				67,208
Legacies Fund	471,426	5,000		- 5,000	471,426
	595,547	5,000	520	-	600,027

Who's Who – 2024

Environment and Planning Committee	Steve Akins, Claire Belsom, Jonathan Carey, Harold Goodwin, Ray Harrison, Matthew Hatchwell, Mike Henderson, Gulliver Immink, Tim Ingram, Simon macLachlan, Laurie McMahon, Graham Setterfield Tim Stonor, Christopher Wright
Finance Committee	Harold Goodwin, Alistair Mackay-Miller (Chair), Brian Kelsey, Jan West, Katie Begg, Andrew Holden, Leigh Allison and Jonathan Carey.
Museum Committee	Heather Wootton (chair), Jennifer Shipman, Paul Moorbath, David Slarks, Rachel Baynton, Rod Morley, Gill Pinder, Sue Gower, Moyra Haslet, Caroline Clarkstone, John Clarkstone. Leigh Allison and Ann Wilkinson (Advisor Maison Dieu).
Publications, Education, Events and Print Committee	Leigh Allison (Chair), Pat Reid, Pat Ross, Chris Wootton, Nigel Morgan, Simon Levack. Peter Spring, Jane Secker and Steve Rayner
Building Maintenance and Health and Safety	Jonathan Carey, Andrew Holden, Paul Jesset and Giles Guthrie
Manager, Fleur de Lis VIC	Christine Smith
Editor, Newsletter	Stephen Rayner
Membership Secretary	Leigh Allison
Annual Report Editor	Katie Begg
Faversham Society Archaeological Group	Current Committee - Nick Wilkinson (Chair), Lesley Shea (Vice Chair), Lizzie Eyre (Treasurer & Membership), Maureen Wale (Finds Coordinator), Mike Tilman (Site Coordinator), Chris Wootton (Website), Nigel Mannouch, Heather Wootton, Keith Robinson (Committee Members)
Printing	Yvonne Willis, Noaj Laurance
Libraries	Librarian (including Doddington Parochial Library): Paul Moorbath Assistant librarian: Valerie Gidlow.
Museum Visitor Engagement Staff	Co-ordinator: John Clarkstone. Volunteers: Helen Albery, Antony Millett, Rod Morley, David Slarks, Mary Mallett, Heather Wootton, Yvonne Wills, John Thorp, Jennifer Shipman, Caroline Clarkstone, Glynis Rumney, Francine Burden, Lynn Koosey, Gill Pinder, Nigel Mannouch, Mary Warner, Lyn Jardine, Petra Luck.
Museum, Archive and Library Staff	Museum Mentor (Professional Advisor) Helen Brown Review Panel: Jennifer Shipman, Paul Moorbath, Marion Brown, Heather Wootton

	Librarian: Paul Moor bath Library Assistant: Valerie Gidlow Costumes: Jennifer Shiman & Sue Gower Archives & Computer data: Heather Wootton & Linda Parker Archives: Moyra Haslet, Tony Lording, Helen Collins, Linda Carden, Sue Davidson, Julie Miller, Leigh Allison, Antonia Marsden, Helen Golesworthy, Emily Mullender, Gus Redman, Linda Thomas, Ruth Jones, Maria Meneer, Jacqueline Spencer Artefacts: John Clarkstone, Brian Thomas, Ben Hayward, Mo Wickham Enquiries: Rod Morley & Linda Parker Chart Mills: Rod Morley, John Breeze & Richard Paris-Piper Photographic Archive: Gill Pinder Telephone Engineer: David Slarks Maps: John and Caroline Clarkstone Displays/ exhibitions: Rachel Baynton, Jennifer Shipman, Sue Gower & Jo Fincham Handy Person: Barney Stay Building Surveying & Project Management: Richard Baker Arthur Percival Photo & Document Archive project: Chris Wootton, Ian Montague, Paul Jessett, Liz Cameron, Marion Brown, Dave Hughes
VIC volunteers	Eileen Allen, Leigh Allison, Wilna Bing, Sheila Breeze, Frances Bish, Jean Bushell, Caroline Clarkstone, John Clarkstone, Martin Collins, Jackie Davidson, Daphne Dean, Dawn Drury, Sally Fancourt, Nic Frost, Sheila Gibbins, Linda Hird, Andrew Holden, Sheila Hulks, Dawn Kelle, Noaj Laurence, Nigel Mannouch, Antony Millett, Angela Mitchell, Penny Newell, Jenny Partington, Mary Ransom, Pat Ross, Josephine Ruffels, Christine Smith, Scott Smith, Sue Taylor, Carol Upton, Jan West, Maureen Wickham, Yvonne Wills.
Fleur Charity Bookshop volunteers	Paul Barton, Mischa Bellwood, John Bisbrown, Denice Blades, Christine Chaffin, Cecile Chawla, Andrew Clarke, Wendy Clarke, George Couchman, Jackie Davidson, Jeremy Day, Willemien deKoning. Aygen Dickson, Elizabeth Dickson, Isobel Downie, Genevieve Ellis, Ann Finn, Tim Fletcher, Steve Foulger, Ann Furedi, Mark Grainger, Antoinette Heywood, Liz Heritage, Linda Ireland, Geraldine Knight, Leonard Lake, Keith

	Langfird, Mark Lewisohn, Evelyn Malcom, Ian Newman, Linda Nolan, Richard Paris-Piper, Stephen Parsons, Jan Quince, Peter Quince, Julie Rains, Astrid Ryans, Diane Skinner, Chris Swan, Joe Travers, Julia Vellam, Rob Walker, Nigel Wakeham, Rachael Wakeham
Faversham Town Guides	Martin Brooks, Antony Millett, Steve Bartholomew, Bob Baxter, Nigel Kaye, Catherine Lee, Jim Ransom, Pat Ross, Graham Sample, Mary Warner.

REGISTERED COMPANY NUMBER: 07112241 (England and Wales)
REGISTERED CHARITY NUMBER: 1135262

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
THE FAVERSHAM SOCIETY
(A COMPANY LIMITED BY GUARANTEE)**

McCabe Ford Williams
Chartered Accountants
Charlton House
Dour Street
DOVER
Kent
CT16 1BL

THE FAVERSHAM SOCIETY

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THE FAVERSHAM SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Society is established for the public benefit for the following purpose in the area comprising Faversham and its surroundings, referred to as the "area of benefit".

- i) to educate the public in the geography, history, natural history and architecture of the area of benefit.
- ii) to secure the preservation, protection, development and improvement of features of historic or public interest in the area of benefit.
- iii) to preserve for the people of the area and of the nation, the historic architecture and constructional heritage that may exist in the area of benefit in buildings (including any building defined in Section 336 of the Town & Country Planning Act 1990) of particular beauty or historical, architectural or constructional interest.
- iv) to promote high standards of planning and architecture in or affecting the area of benefit.

Significant activities

The Society owns, maintains and operates a complex of buildings in Preston Street known collectively as the Fleur de Lis Heritage Centre. The complex contains:

- a museum - the largest in the Borough of Swale
- a gallery for temporary exhibitions, organised by the Society
- a second-hand bookshop that generates income for the Society
- a large reprographic facility to enable in-house publication, for example, of the Society's renowned series of over one hundred "Faversham Papers"
- a comprehensive local history library, built up over many years, used for educational and information purposes
- well-equipped offices for the use of Council and Committee members to conduct the Society's affairs in a professional manner
- an attractive walled garden where visitors may see a beautifully restored late Georgian shop-front, once at No 4 Market Place, and recovered by the Society from a museum in Chicago USA.
- The Faversham Society Archaeological Research Group (FSARG) digs in a different place each year and displays, and publishes on, its find.

The Society rents space for its VIC and shop on the ground floor of the Town Hall in the marketplace.

- a Residents and Visitors Information Centre (VIC) for the entire Borough, Swale Borough Council no longer provides financial support.
- a gift shop selling good quality articles, many of them with local interest or content

The Society produces a monthly newsletter that is available to members in hard copy, by email or through the website www.faversham.org

The Society also publishes an annual review of all its activities, compiled from the written reports of those responsible for designated functions and activities, e.g. the well regarded "Secret Garden" scheme, the Town Walks, the Museum, the work of the "Faversham Historians" and the Environment and Planning committee. This report is distributed to all members free of charge and is available online.

THE FAVERSHAM SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

OBJECTIVES AND ACTIVITIES

Public benefit

The Society is one of the largest and most active of its kind. The Society continues to pursue the wide range of activities of earlier years, including the provision of help, advice and information to the general public

The Trustees confirm that they have complied with Section 4 of the Charities Act 2011 in having due regard for the Charity Commission's general guidance on public benefit.

Volunteers

The Society has no paid staff, and relies upon a large number of volunteers, who give generously of their time to enable the Society to achieve its aims and objectives.

ACHIEVEMENT AND PERFORMANCE

Charitable activities and future plans

We have carried out activities in line with our objectives this year. In accordance with the Board's commitment, at the 2024 AGM, to consult and reflect the views of the membership a packed meeting in the Assembly Room of more than 100 members, on 28th October, heard different perspectives from: Helen Whately MP; FTC Cllr Josh Rowlands; SBC Cllr Julien Speed; Harold Goodwin speaking for Faversham Community Land Trust and Carol Goatham for Farms, Fields & Fresh Air. It was an informed and reasoned discussion, during which many members contributed verbally, and in writing leaving the Board in no doubt that those who engaged with the issue wished us to pursue an approach that was reflected in a motion passed nem con at a meeting of Trustees the following evening.

"The Society supports the development of affordable homes but remains opposed to all large developments on greenfield sites. When developments are proposed we will engage with stakeholders to minimise the risks and maximise the benefits to our town."

In very positive news, a focus on volunteer recruitment has resulted in a more society members offering their time on a regular basis. We are incredibly grateful to all who contribute to our work in this way. Our volunteers are the lifeblood of the Society - and we wouldn't be able to achieve so much without them. The volunteer spirit and commitment is captured through every level of work: Trustees, managers and those who staff the book shop and Visitor Information Centre, organise activities such as the popular town walks and archaeological digs, study planning applications, submit responses on our behalf, and maintain the museum collections, archives and libraries, and who write edit and produce the newsletters and reports.

The education of Faversham residents and visitors alike about the town's history and traditions remains 'core business'. We achieve this through our Museum - which will continue to benefit from renovation works in the coming year, our outreach activities such as town walks and commemorative days, and regular discussions and talks. The monthly newsletter updates, amuses and reflects the diverse interests of our members. Given the potential changes to our local landscape as a consequence of proposed largescale developments, and the challenges of retaining our heritage while welcoming new residents in this context, the Society takes seriously it's commitments to engage with and inform public discussion on the advantages and disadvantages of proposals.

Finally, many members of the Board, particularly Harold Goodwin, made instrumental contributions to the Faversham Town Plan ensuring that the Society's priorities and concerns were considered.

THE FAVERSHAM SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

FINANCIAL REVIEW

Financial review

The Society has had another excellent year thanks to the continued efforts of all of our volunteers, with income from all our diverse resources reaching £125k. Our bookshop raised almost £41k and we collected a little over £5k from donations from visitors to the museum. We continued to benefit from higher interest rates which brought in £30k of bank interest.

Our expenditure was well within budget, so we were able to carry forward a surplus of just over £27k to our reserves. Whilst the expenditure is down for the year much of this "underspend" relates to costs on projects that we will see in 2025 accounts.

The Trustees will continue adhere to the principles of proper budgetary control and financial management in 2025 and future years in order to provide a firm financial basis for the continuance of the conservation and education work of the Society.

The Trustees acknowledge with thanks the legacies, grants and donations to the Society from: the Estate of Mike Henderson dec'd (£5k), Sir John Swire 1989 Charitable Trust and the collaborative financial work with Faversham Town Council.

Reserves policy

The Trustees consider that an appropriate minimum level of free reserves should be an amount representing six months core expenditure. This allows some flexibility for the Society to deal with delays or withdrawal of funding, or unexpected additional costs. The level of free reserves (net current assets) at the balance sheet date is £804,572 (2023 - £767,043) exceed the minimum requirement, providing financial stability to enable the Society to carry out its aims and objectives.

Free reserves included £56,393 (2023 - £56,913) held for restricted purposes.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Society is a company limited by guarantee, as defined by the Companies Act 2006. Its governing document is its Memorandum and Articles of Association, dated 23 December 2009, as agreed by Special Resolutions on 24 February 2010 and amended by Special Resolution on 23 April 2014 and 13 April 2016.

The charitable company has no share capital, but under the terms of the Memorandum of Association, every member is liable to contribute a sum not exceeding £10 in the event of the company being wound up while he or she is a member, or within one year after he or she ceases to be a member, for the payment of the debts and liabilities of the company contracted before he or she ceased to be a member, and the costs, charges and expenses of winding up.

Recruitment and appointment of new trustees

The Society typically circulates an invitation to all members to nominate trustees prior to the AGM, advising them of the retiring trustees and requesting nominations for the AGM. From time to time, the Board also reviews whether there are any additional or specialist skills that would be beneficial to have on the Board; it then seeks to identify potential new trustees who will bring those skills and the Board may then appoint new trustees. New trustees undergo an orientation day to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and recent financial performance of the Society.

THE FAVERSHAM SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Society's governing body is the Board of Directors and Trustees, whose members are elected by the members of the Society. Trustees meet quarterly. Any resolutions submitted to a meeting shall be decided by a majority vote of the trustees present at a meeting, but the chairman shall have a second or casting vote. Minutes are taken at each meeting, circulated to trustees along with action points and responsibilities, and kept as a record.

A subcommittee of the Directors and Trustees meets as regularly as necessary to conduct the administration of the Society and reports to the Board. All policy decisions and planning interventions are passed by the full Board, by email if necessary.

Risk review

The Trustees have a duty to identify and review risks to which the Society is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The following are the key risks deemed by the trustees to be facing the Society:

- A major impairment of the freehold properties, involving substantial costs.
- The effect of increased competition on future income from the shops and the hall.
- The possibility that the required number of volunteers may not be met.
- Future government legislation in respect of taxes on charity income and rates relief.

All risks are managed by monitoring by the trustees. Financial risk is monitored via the finance committee by means of a simplified presentation of management accounts for easier understanding by the Board.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07112241 (England and Wales)

Registered Charity number

1135262

Registered office

10-13 Preston Street
FAVERSHAM
Kent
ME13 8NS

Trustees

K Begg
J R Carey
H Goodwin
A J Holden
B Kelsey
L McMahon
A L Salmon
T D Stonor
J West
H Wootton
M Hatchwell
J Davidson
J L Secker
L Allison
A M Furedi (appointed 30.4.24)
D Melville (resigned 30.4.24)

THE FAVERSHAM SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Jonathan Fullarton BSc (Hons) FCA
McCabe Ford Williams
Chartered Accountants
Charlton House
Dour Street
DOVER
Kent
CT16 1BL

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

01/06/2025

Approved by order of the board of trustees on and signed on its behalf by:



.....
A M Furedi - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE FAVERSHAM SOCIETY**

Independent examiner's report to the trustees of The Faversham Society ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Jonathan Fullarton BSc (Hons) FCA

McCabe Ford Williams
Chartered Accountants
Charlton House
Dour Street
DOVER
Kent
CT16 1BL

Date: 2/6/25

THE FAVERSHAM SOCIETY

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	21,825	-	21,825	22,576
Charitable activities	6				
Charitable activities		23,310	-	23,310	22,135
Other trading activities	4	40,874	-	40,874	45,423
Investment income	5	39,154	-	39,154	29,038
Total		<u>125,163</u>	<u>-</u>	<u>125,163</u>	<u>119,172</u>
EXPENDITURE ON					
Charitable activities	7				
Charitable activities		<u>97,213</u>	<u>520</u>	<u>97,733</u>	<u>96,335</u>
NET INCOME/(EXPENDITURE)		27,950	(520)	27,430	22,837
RECONCILIATION OF FUNDS					
Total funds brought forward		1,204,293	56,913	1,261,206	1,238,369
TOTAL FUNDS CARRIED FORWARD		<u><u>1,232,243</u></u>	<u><u>56,393</u></u>	<u><u>1,288,636</u></u>	<u><u>1,261,206</u></u>

The notes form part of these financial statements

THE FAVERSHAM SOCIETY

BALANCE SHEET 31 DECEMBER 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	14	484,064	494,163
CURRENT ASSETS			
Stocks	15	3,758	3,856
Cash at bank		800,814	763,187
		<u>804,572</u>	<u>767,043</u>
NET CURRENT ASSETS		<u>804,572</u>	<u>767,043</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,288,636</u>	<u>1,261,206</u>
NET ASSETS		<u>1,288,636</u>	<u>1,261,206</u>
FUNDS	17		
Unrestricted funds		1,232,243	1,204,293
Restricted funds		56,393	56,913
TOTAL FUNDS		<u>1,288,636</u>	<u>1,261,206</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 01/06/2025..... and were signed on its behalf by:



A M Furedi - Trustee

The notes form part of these financial statements

THE FAVERSHAM SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. GENERAL INFORMATION

The Faversham Society is a company limited by guarantee in England & Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office is given in the Report of the Trustees of these financial statements. The nature of the charity's operations and principal activities are to educate the public in the geography, history, natural history and architecture in the Faversham and surrounding areas.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements do not include a cash flow statement on the basis that FRS 102 Section 1A is being applied.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The trustees are of the view that the charity holds sufficient reserves to fund activities for several years in the absence of any income, and so the going concern basis is appropriate.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

All grants, donations and legacies are accounted for gross when receivable.

Income from other charitable activities are accounted for when earned.

No amount is included in the financial statements for volunteer time in line with SORP (FRS 102). Further detail is given in the Report of the Trustees.

Expenditure and creditors

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Charitable activities comprise those costs incurred by the charity in the delivery of its activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the cost of preparing the annual accounts and independent examiners fee.

Creditors with no stated interest rate and payable within one year are recorded at transaction price.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

THE FAVERSHAM SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Land and buildings - 2% on cost (buildings) and nil (land)
Office equipment - 20% on cost

Stocks

Stock consists of publications and memorabilia and is valued at the lower of cost and net realisable value. No account has been taken of donated second hand book stocks at the year end.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Heritage assets

The Society holds a number of heritage assets which are not included on the balance sheet, being items held on display in the Fleur de Lis Heritage Centre. The trustees consider that the cost of valuing the assets would be onerous compared to the benefits. They are held for the benefit of the charity and are not likely to be realised for cash.

3. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations and gifts	9,454	4,475
Members subscriptions	8,937	9,539
Fundraising activities	3,434	8,562
	<u>21,825</u>	<u>22,576</u>

4. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Fundraising events	40,874	41,823
Visitors Information Centre	-	3,600
	<u>40,874</u>	<u>45,423</u>

During the year the charitable company received £NIL (2023 - £3,600) in local government grants.

THE FAVERSHAM SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

5. INVESTMENT INCOME

	2024	2023
	£	£
Rents received	8,687	7,717
Deposit account interest	30,467	21,321
	<u>39,154</u>	<u>29,038</u>

6. INCOME FROM CHARITABLE ACTIVITIES

		2024	2023
	Activity	£	£
Shop sales and commission	Charitable activities	17,813	19,114
Museum admissions	Charitable activities	5,017	2,501
Hall hire and car park rental	Charitable activities	480	520
		<u>23,310</u>	<u>22,135</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8)	Support costs (see note 9)	Totals
	£	£	£
Charitable activities	<u>84,197</u>	<u>13,536</u>	<u>97,733</u>

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024	2023
	£	£
Water rates	4,805	5,609
Insurance	13,933	13,299
Electricity and gas	11,202	9,213
Photocopying and stationery	4,567	2,809
Postage and telephone	3,057	2,697
Advertising and promotions	2,232	1,905
Repairs and maintenance	17,623	15,528
Books, gifts, etc	13,137	12,685
Conservation and acquisition	2,796	4,146
Safety and security	-	3,158
Faversham outreach	3,972	10,604
Open Faversham	1,936	-
Archaeology	1,397	-
Development appeal costs	3,540	-
	<u>84,197</u>	<u>81,653</u>

THE FAVERSHAM SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

9. SUPPORT COSTS

	Finance	Other	Governance	Totals
	£	£	costs	£
Charitable activities	1,100	10,099	2,337	13,536
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

10. OTHER

	2024	2023
	£	£
Support costs	13,536	14,682
	<u> </u>	<u> </u>

11. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation - owned assets	10,099	10,099
Independent examiners fee	1,542	1,380
Legal fees	795	1,050
	<u> </u>	<u> </u>

12. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted	Restricted	Total
	funds	funds	funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	22,576	-	22,576
Charitable activities			
Charitable activities	22,135	-	22,135
Other trading activities	45,423	-	45,423
Investment income	29,038	-	29,038
Total	<u>119,172</u>	<u>-</u>	<u>119,172</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	96,118	217	96,335
NET INCOME/(EXPENDITURE)	23,054	(217)	22,837

THE FAVERSHAM SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	1,181,239	57,130	1,238,369
TOTAL FUNDS CARRIED FORWARD	<u>1,204,293</u>	<u>56,913</u>	<u>1,261,206</u>

14. TANGIBLE FIXED ASSETS

	Land and buildings £	Office equipment £	Totals £
COST			
At 1 January 2024 and 31 December 2024	<u>617,827</u>	<u>14,249</u>	<u>632,076</u>
DEPRECIATION			
At 1 January 2024	126,793	11,120	137,913
Charge for year	<u>9,056</u>	<u>1,043</u>	<u>10,099</u>
At 31 December 2024	<u>135,849</u>	<u>12,163</u>	<u>148,012</u>
NET BOOK VALUE			
At 31 December 2024	<u>481,978</u>	<u>2,086</u>	<u>484,064</u>
At 31 December 2023	<u>491,034</u>	<u>3,129</u>	<u>494,163</u>

Land with a market value of £165,000 is not depreciated.

Property held for investment purposes forms part of the building capitalised and held for charitable purposes. The investment property component has not been shown separately as the fair value of the component cannot be measured reliably without undue cost or effort.

15. STOCKS

	2024 £	2023 £
Stocks	<u>3,758</u>	<u>3,856</u>

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Fixed assets	484,064	-	484,064	494,163
Current assets	<u>748,179</u>	<u>56,393</u>	<u>804,572</u>	<u>767,043</u>
	<u>1,232,243</u>	<u>56,393</u>	<u>1,288,636</u>	<u>1,261,206</u>

THE FAVERSHAM SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

17. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	665,661	22,950	-	688,611
Property Restoration fund	67,208	-	-	67,208
Legacies fund	471,424	5,000	(5,000)	471,424
Arden's House	-	-	5,000	5,000
	<u>1,204,293</u>	<u>27,950</u>	<u>-</u>	<u>1,232,243</u>
Restricted funds				
Arden's House	371	-	-	371
Land Fund	46,075	-	-	46,075
Arthur Percival Memorial	520	(520)	-	-
Museum Fund	9,947	-	-	9,947
	<u>56,913</u>	<u>(520)</u>	<u>-</u>	<u>56,393</u>
TOTAL FUNDS	<u>1,261,206</u>	<u>27,430</u>	<u>-</u>	<u>1,288,636</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	120,163	(97,213)	22,950
Legacies fund	5,000	-	5,000
	<u>125,163</u>	<u>(97,213)</u>	<u>27,950</u>
Restricted funds			
Arthur Percival Memorial	-	(520)	(520)
TOTAL FUNDS	<u>125,163</u>	<u>(97,733)</u>	<u>27,430</u>

THE FAVERSHAM SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	663,802	21,859	(20,000)	665,661
Property Restoration fund	47,208	-	20,000	67,208
Legacies fund	470,229	1,195	-	471,424
	<u>1,181,239</u>	<u>23,054</u>	<u>-</u>	<u>1,204,293</u>
Restricted funds				
Arden's House	371	-	-	371
Land Fund	46,075	-	-	46,075
Arthur Percival Memorial	737	(217)	-	520
Museum Fund	9,947	-	-	9,947
	<u>57,130</u>	<u>(217)</u>	<u>-</u>	<u>56,913</u>
TOTAL FUNDS	<u>1,238,369</u>	<u>22,837</u>	<u>-</u>	<u>1,261,206</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	117,977	(96,118)	21,859
Legacies fund	1,195	-	1,195
	<u>119,172</u>	<u>(96,118)</u>	<u>23,054</u>
Restricted funds			
Arthur Percival Memorial	-	(217)	(217)
	<u>119,172</u>	<u>(96,335)</u>	<u>22,837</u>
TOTAL FUNDS	<u>119,172</u>	<u>(96,335)</u>	<u>22,837</u>

Restricted funds

The Arden's House fund was set up to provide for the prevention of deterioration to the fabric of Arden's House.

The Land fund was set up to preserve for posterity selected sites within the Faversham area.

The Arthur Percival Memorial fund is a fund set up in memory of the late Arthur Percival, to preserve the archives of the late Arthur Percival for active use in the Society's educational programme.

The Museum Fund comprises of a legacy received in the year and will be used for the preservation and display of the Osborn plaque collection and to preserve free entry to the museum with donation boxes for visitors.

Designated funds

Property maintenance fund is to prevent the deterioration of the properties.

The Legacies fund comprises legacies received by the charity which are designated by the trustees for a particular purpose. During the year £5,000 was designated to be used for the prevention of deterioration to the fabric of Arden's House.

THE FAVERSHAM SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

THE FAVERSHAM SOCIETY

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and gifts	9,454	4,475
Members subscriptions	8,937	9,539
Fundraising activities	3,434	8,562
	21,825	22,576
Other trading activities		
Fundraising events	40,874	41,823
Visitors Information Centre	-	3,600
	40,874	45,423
Investment income		
Rents received	8,687	7,717
Deposit account interest	30,467	21,321
	39,154	29,038
Charitable activities		
Shop sales and commission	17,813	19,114
Museum admissions	5,017	2,501
Hall hire and car park rental	480	520
	23,310	22,135
Total incoming resources	125,163	119,172
EXPENDITURE		
Charitable activities		
Water rates	4,805	5,609
Insurance	13,933	13,299
Electricity and gas	11,202	9,213
Photocopying and stationery	4,567	2,809
Postage and telephone	3,057	2,697
Advertising and promotions	2,232	1,905
Repairs and maintenance	17,623	15,528
Books, gifts, etc	13,137	12,685
Conservation and acquisition	2,796	4,146
Safety and security	-	3,158
Faversham outreach	3,972	10,604
Open Faversham	1,936	-
Archaeology	1,397	-
Development appeal costs	3,540	-
	84,197	81,653

This page does not form part of the statutory financial statements

THE FAVERSHAM SOCIETY

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024 £	2023 £
Support costs		
Finance		
Bank charges	1,100	2,153
Other		
Buildings depreciation	9,056	9,056
Office equipment depreciation	1,043	1,043
	<u>10,099</u>	<u>10,099</u>
Governance costs		
Independent examiner's fees	1,542	1,380
Legal fees	795	1,050
	<u>2,337</u>	<u>2,430</u>
Total resources expended	<u>97,733</u>	<u>96,335</u>
Net income	<u><u>27,430</u></u>	<u><u>22,837</u></u>

This page does not form part of the statutory financial statements

REGISTERED COMPANY NUMBER: 07112241 (England and Wales)
REGISTERED CHARITY NUMBER: 1135262

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
THE FAVERSHAM SOCIETY
(A COMPANY LIMITED BY GUARANTEE)**

McCabe Ford Williams
Chartered Accountants
Charlton House
Dour Street
DOVER
Kent
CT16 1BL

THE FAVERSHAM SOCIETY

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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THE FAVERSHAM SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Society is established for the public benefit for the following purpose in the area comprising Faversham and its surroundings, referred to as the "area of benefit".

- i) to educate the public in the geography, history, natural history and architecture of the area of benefit.
- ii) to secure the preservation, protection, development and improvement of features of historic or public interest in the area of benefit.
- iii) to preserve for the people of the area and of the nation, the historic architecture and constructional heritage that may exist in the area of benefit in buildings (including any building defined in Section 336 of the Town & Country Planning Act 1990) of particular beauty or historical, architectural or constructional interest.
- iv) to promote high standards of planning and architecture in or affecting the area of benefit.

Significant activities

The Society owns, maintains and operates a complex of buildings in Preston Street known collectively as the Fleur de Lis Heritage Centre. The complex contains:

- a museum - the largest in the Borough of Swale
- a gallery for temporary exhibitions, organised by the Society
- a second-hand bookshop that generates income for the Society
- a large reprographic facility to enable in-house publication, for example, of the Society's renowned series of over one hundred "Faversham Papers"
- a comprehensive local history library, built up over many years, used for educational and information purposes
- well-equipped offices for the use of Council and Committee members to conduct the Society's affairs in a professional manner
- an attractive walled garden where visitors may see a beautifully restored late Georgian shop-front, once at No 4 Market Place, and recovered by the Society from a museum in Chicago USA.
- The Faversham Society Archaeological Research Group (FSARG) digs in a different place each year and displays, and publishes on, its find.

The Society rents space for its VIC and shop on the ground floor of the Town Hall in the marketplace.

- a Residents and Visitors Information Centre (VIC) for the entire Borough, Swale Borough Council no longer provides financial support.
- a gift shop selling good quality articles, many of them with local interest or content

The Society produces a monthly newsletter that is available to members in hard copy, by email or through the website www.faversham.org

The Society also publishes an annual review of all its activities, compiled from the written reports of those responsible for designated functions and activities, e.g. the well regarded "Secret Garden" scheme, the Town Walks, the Museum, the work of the "Faversham Historians" and the Environment and Planning committee. This report is distributed to all members free of charge and is available online.

THE FAVERSHAM SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

OBJECTIVES AND ACTIVITIES

Public benefit

The Society is one of the largest and most active of its kind. The Society continues to pursue the wide range of activities of earlier years, including the provision of help, advice and information to the general public

The Trustees confirm that they have complied with Section 4 of the Charities Act 2011 in having due regard for the Charity Commission's general guidance on public benefit.

Volunteers

The Society has no paid staff, and relies upon a large number of volunteers, who give generously of their time to enable the Society to achieve its aims and objectives.

ACHIEVEMENT AND PERFORMANCE

Charitable activities and future plans

We have carried out activities in line with our objectives this year. In accordance with the Board's commitment, at the 2024 AGM, to consult and reflect the views of the membership a packed meeting in the Assembly Room of more than 100 members, on 28th October, heard different perspectives from: Helen Whately MP; FTC Cllr Josh Rowlands; SBC Cllr Julien Speed; Harold Goodwin speaking for Faversham Community Land Trust and Carol Goatham for Farms, Fields & Fresh Air. It was an informed and reasoned discussion, during which many members contributed verbally, and in writing leaving the Board in no doubt that those who engaged with the issue wished us to pursue an approach that was reflected in a motion passed nem con at a meeting of Trustees the following evening.

"The Society supports the development of affordable homes but remains opposed to all large developments on greenfield sites. When developments are proposed we will engage with stakeholders to minimise the risks and maximise the benefits to our town."

In very positive news, a focus on volunteer recruitment has resulted in a more society members offering their time on a regular basis. We are incredibly grateful to all who contribute to our work in this way. Our volunteers are the lifeblood of the Society - and we wouldn't be able to achieve so much without them. The volunteer spirit and commitment is captured through every level of work: Trustees, managers and those who staff the book shop and Visitor Information Centre, organise activities such as the popular town walks and archaeological digs, study planning applications, submit responses on our behalf, and maintain the museum collections, archives and libraries, and who write edit and produce the newsletters and reports.

The education of Faversham residents and visitors alike about the town's history and traditions remains 'core business'. We achieve this through our Museum - which will continue to benefit from renovation works in the coming year, our outreach activities such as town walks and commemorative days, and regular discussions and talks. The monthly newsletter updates, amuses and reflects the diverse interests of our members. Given the potential changes to our local landscape as a consequence of proposed largescale developments, and the challenges of retaining our heritage while welcoming new residents in this context, the Society takes seriously it's commitments to engage with and inform public discussion on the advantages and disadvantages of proposals.

Finally, many members of the Board, particularly Harold Goodwin, made instrumental contributions to the Faversham Town Plan ensuring that the Society's priorities and concerns were considered.

THE FAVERSHAM SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

FINANCIAL REVIEW

Financial review

The Society has had another excellent year thanks to the continued efforts of all of our volunteers, with income from all our diverse resources reaching £125k. Our bookshop raised almost £41k and we collected a little over £5k from donations from visitors to the museum. We continued to benefit from higher interest rates which brought in £30k of bank interest.

Our expenditure was well within budget, so we were able to carry forward a surplus of just over £27k to our reserves. Whilst the expenditure is down for the year much of this "underspend" relates to costs on projects that we will see in 2025 accounts.

The Trustees will continue adhere to the principles of proper budgetary control and financial management in 2025 and future years in order to provide a firm financial basis for the continuance of the conservation and education work of the Society.

The Trustees acknowledge with thanks the legacies, grants and donations to the Society from: the Estate of Mike Henderson dec'd (£5k), Sir John Swire 1989 Charitable Trust and the collaborative financial work with Faversham Town Council.

Reserves policy

The Trustees consider that an appropriate minimum level of free reserves should be an amount representing six months core expenditure. This allows some flexibility for the Society to deal with delays or withdrawal of funding, or unexpected additional costs. The level of free reserves (net current assets) at the balance sheet date is £804,572 (2023 - £767,043) exceed the minimum requirement, providing financial stability to enable the Society to carry out its aims and objectives.

Free reserves included £56,393 (2023 - £56,913) held for restricted purposes.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Society is a company limited by guarantee, as defined by the Companies Act 2006. Its governing document is its Memorandum and Articles of Association, dated 23 December 2009, as agreed by Special Resolutions on 24 February 2010 and amended by Special Resolution on 23 April 2014 and 13 April 2016.

The charitable company has no share capital, but under the terms of the Memorandum of Association, every member is liable to contribute a sum not exceeding £10 in the event of the company being wound up while he or she is a member, or within one year after he or she ceases to be a member, for the payment of the debts and liabilities of the company contracted before he or she ceased to be a member, and the costs, charges and expenses of winding up.

Recruitment and appointment of new trustees

The Society typically circulates an invitation to all members to nominate trustees prior to the AGM, advising them of the retiring trustees and requesting nominations for the AGM. From time to time, the Board also reviews whether there are any additional or specialist skills that would be beneficial to have on the Board; it then seeks to identify potential new trustees who will bring those skills and the Board may then appoint new trustees. New trustees undergo an orientation day to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and recent financial performance of the Society.

THE FAVERSHAM SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Society's governing body is the Board of Directors and Trustees, whose members are elected by the members of the Society. Trustees meet quarterly. Any resolutions submitted to a meeting shall be decided by a majority vote of the trustees present at a meeting, but the chairman shall have a second or casting vote. Minutes are taken at each meeting, circulated to trustees along with action points and responsibilities, and kept as a record.

A subcommittee of the Directors and Trustees meets as regularly as necessary to conduct the administration of the Society and reports to the Board. All policy decisions and planning interventions are passed by the full Board, by email if necessary.

Risk review

The Trustees have a duty to identify and review risks to which the Society is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The following are the key risks deemed by the trustees to be facing the Society:

- A major impairment of the freehold properties, involving substantial costs.
- The effect of increased competition on future income from the shops and the hall.
- The possibility that the required number of volunteers may not be met.
- Future government legislation in respect of taxes on charity income and rates relief.

All risks are managed by monitoring by the trustees. Financial risk is monitored via the finance committee by means of a simplified presentation of management accounts for easier understanding by the Board.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07112241 (England and Wales)

Registered Charity number

1135262

Registered office

10-13 Preston Street
FAVERSHAM
Kent
ME13 8NS

Trustees

K Begg
J R Carey
H Goodwin
A J Holden
B Kelsey
L McMahon
A L Salmon
T D Stonor
J West
H Wootton
M Hatchwell
J Davidson
J L Secker
L Allison
A M Furedi (appointed 30.4.24)
D Melville (resigned 30.4.24)

THE FAVERSHAM SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Jonathan Fullarton BSc (Hons) FCA
McCabe Ford Williams
Chartered Accountants
Charlton House
Dour Street
DOVER
Kent
CT16 1BL

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

01/06/2025

Approved by order of the board of trustees on and signed on its behalf by:



.....
A M Furedi - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE FAVERSHAM SOCIETY**

Independent examiner's report to the trustees of The Faversham Society ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Jonathan Fullarton BSc (Hons) FCA

McCabe Ford Williams
Chartered Accountants
Charlton House
Dour Street
DOVER
Kent
CT16 1BL

Date: 2/6/25

THE FAVERSHAM SOCIETY

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	21,825	-	21,825	22,576
Charitable activities	6				
Charitable activities		23,310	-	23,310	22,135
Other trading activities	4	40,874	-	40,874	45,423
Investment income	5	39,154	-	39,154	29,038
Total		<u>125,163</u>	<u>-</u>	<u>125,163</u>	<u>119,172</u>
EXPENDITURE ON					
Charitable activities	7				
Charitable activities		<u>97,213</u>	<u>520</u>	<u>97,733</u>	<u>96,335</u>
NET INCOME/(EXPENDITURE)		27,950	(520)	27,430	22,837
RECONCILIATION OF FUNDS					
Total funds brought forward		1,204,293	56,913	1,261,206	1,238,369
TOTAL FUNDS CARRIED FORWARD		<u><u>1,232,243</u></u>	<u><u>56,393</u></u>	<u><u>1,288,636</u></u>	<u><u>1,261,206</u></u>

The notes form part of these financial statements

THE FAVERSHAM SOCIETY

BALANCE SHEET 31 DECEMBER 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	14	484,064	494,163
CURRENT ASSETS			
Stocks	15	3,758	3,856
Cash at bank		800,814	763,187
		<u>804,572</u>	<u>767,043</u>
NET CURRENT ASSETS		<u>804,572</u>	<u>767,043</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,288,636</u>	<u>1,261,206</u>
NET ASSETS		<u>1,288,636</u>	<u>1,261,206</u>
FUNDS	17		
Unrestricted funds		1,232,243	1,204,293
Restricted funds		56,393	56,913
TOTAL FUNDS		<u>1,288,636</u>	<u>1,261,206</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 01/06/2025..... and were signed on its behalf by:



A M Furedi - Trustee

The notes form part of these financial statements

THE FAVERSHAM SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. GENERAL INFORMATION

The Faversham Society is a company limited by guarantee in England & Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office is given in the Report of the Trustees of these financial statements. The nature of the charity's operations and principal activities are to educate the public in the geography, history, natural history and architecture in the Faversham and surrounding areas.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements do not include a cash flow statement on the basis that FRS 102 Section 1A is being applied.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The trustees are of the view that the charity holds sufficient reserves to fund activities for several years in the absence of any income, and so the going concern basis is appropriate.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

All grants, donations and legacies are accounted for gross when receivable.

Income from other charitable activities are accounted for when earned.

No amount is included in the financial statements for volunteer time in line with SORP (FRS 102). Further detail is given in the Report of the Trustees.

Expenditure and creditors

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Charitable activities comprise those costs incurred by the charity in the delivery of its activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the cost of preparing the annual accounts and independent examiners fee.

Creditors with no stated interest rate and payable within one year are recorded at transaction price.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

THE FAVERSHAM SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Land and buildings - 2% on cost (buildings) and nil (land)
Office equipment - 20% on cost

Stocks

Stock consists of publications and memorabilia and is valued at the lower of cost and net realisable value. No account has been taken of donated second hand book stocks at the year end.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Heritage assets

The Society holds a number of heritage assets which are not included on the balance sheet, being items held on display in the Fleur de Lis Heritage Centre. The trustees consider that the cost of valuing the assets would be onerous compared to the benefits. They are held for the benefit of the charity and are not likely to be realised for cash.

3. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations and gifts	9,454	4,475
Members subscriptions	8,937	9,539
Fundraising activities	3,434	8,562
	<u>21,825</u>	<u>22,576</u>

4. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Fundraising events	40,874	41,823
Visitors Information Centre	-	3,600
	<u>40,874</u>	<u>45,423</u>

During the year the charitable company received £NIL (2023 - £3,600) in local government grants.

THE FAVERSHAM SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

5. INVESTMENT INCOME

	2024	2023
	£	£
Rents received	8,687	7,717
Deposit account interest	30,467	21,321
	<u>39,154</u>	<u>29,038</u>

6. INCOME FROM CHARITABLE ACTIVITIES

		2024	2023
	Activity	£	£
Shop sales and commission	Charitable activities	17,813	19,114
Museum admissions	Charitable activities	5,017	2,501
Hall hire and car park rental	Charitable activities	480	520
		<u>23,310</u>	<u>22,135</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8)	Support costs (see note 9)	Totals
	£	£	£
Charitable activities	<u>84,197</u>	<u>13,536</u>	<u>97,733</u>

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024	2023
	£	£
Water rates	4,805	5,609
Insurance	13,933	13,299
Electricity and gas	11,202	9,213
Photocopying and stationery	4,567	2,809
Postage and telephone	3,057	2,697
Advertising and promotions	2,232	1,905
Repairs and maintenance	17,623	15,528
Books, gifts, etc	13,137	12,685
Conservation and acquisition	2,796	4,146
Safety and security	-	3,158
Faversham outreach	3,972	10,604
Open Faversham	1,936	-
Archaeology	1,397	-
Development appeal costs	3,540	-
	<u>84,197</u>	<u>81,653</u>

THE FAVERSHAM SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

9. SUPPORT COSTS

	Finance	Other	Governance	Totals
	£	£	costs	£
Charitable activities	1,100	10,099	2,337	13,536

10. OTHER

	2024	2023
	£	£
Support costs	13,536	14,682

11. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation - owned assets	10,099	10,099
Independent examiners fee	1,542	1,380
Legal fees	795	1,050

12. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted	Restricted	Total
	funds	funds	funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	22,576	-	22,576
Charitable activities			
Charitable activities	22,135	-	22,135
Other trading activities	45,423	-	45,423
Investment income	29,038	-	29,038
Total	119,172	-	119,172
EXPENDITURE ON			
Charitable activities			
Charitable activities	96,118	217	96,335
NET INCOME/(EXPENDITURE)	23,054	(217)	22,837

THE FAVERSHAM SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	1,181,239	57,130	1,238,369
TOTAL FUNDS CARRIED FORWARD	<u>1,204,293</u>	<u>56,913</u>	<u>1,261,206</u>

14. TANGIBLE FIXED ASSETS

	Land and buildings £	Office equipment £	Totals £
COST			
At 1 January 2024 and 31 December 2024	<u>617,827</u>	<u>14,249</u>	<u>632,076</u>
DEPRECIATION			
At 1 January 2024	126,793	11,120	137,913
Charge for year	<u>9,056</u>	<u>1,043</u>	<u>10,099</u>
At 31 December 2024	<u>135,849</u>	<u>12,163</u>	<u>148,012</u>
NET BOOK VALUE			
At 31 December 2024	<u>481,978</u>	<u>2,086</u>	<u>484,064</u>
At 31 December 2023	<u>491,034</u>	<u>3,129</u>	<u>494,163</u>

Land with a market value of £165,000 is not depreciated.

Property held for investment purposes forms part of the building capitalised and held for charitable purposes. The investment property component has not been shown separately as the fair value of the component cannot be measured reliably without undue cost or effort.

15. STOCKS

	2024 £	2023 £
Stocks	<u>3,758</u>	<u>3,856</u>

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Fixed assets	484,064	-	484,064	494,163
Current assets	<u>748,179</u>	<u>56,393</u>	<u>804,572</u>	<u>767,043</u>
	<u>1,232,243</u>	<u>56,393</u>	<u>1,288,636</u>	<u>1,261,206</u>

THE FAVERSHAM SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

17. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	665,661	22,950	-	688,611
Property Restoration fund	67,208	-	-	67,208
Legacies fund	471,424	5,000	(5,000)	471,424
Arden's House	-	-	5,000	5,000
	<u>1,204,293</u>	<u>27,950</u>	<u>-</u>	<u>1,232,243</u>
Restricted funds				
Arden's House	371	-	-	371
Land Fund	46,075	-	-	46,075
Arthur Percival Memorial	520	(520)	-	-
Museum Fund	9,947	-	-	9,947
	<u>56,913</u>	<u>(520)</u>	<u>-</u>	<u>56,393</u>
TOTAL FUNDS	<u>1,261,206</u>	<u>27,430</u>	<u>-</u>	<u>1,288,636</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	120,163	(97,213)	22,950
Legacies fund	5,000	-	5,000
	<u>125,163</u>	<u>(97,213)</u>	<u>27,950</u>
Restricted funds			
Arthur Percival Memorial	-	(520)	(520)
TOTAL FUNDS	<u>125,163</u>	<u>(97,733)</u>	<u>27,430</u>

THE FAVERSHAM SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	663,802	21,859	(20,000)	665,661
Property Restoration fund	47,208	-	20,000	67,208
Legacies fund	470,229	1,195	-	471,424
	<u>1,181,239</u>	<u>23,054</u>	<u>-</u>	<u>1,204,293</u>
Restricted funds				
Arden's House	371	-	-	371
Land Fund	46,075	-	-	46,075
Arthur Percival Memorial	737	(217)	-	520
Museum Fund	9,947	-	-	9,947
	<u>57,130</u>	<u>(217)</u>	<u>-</u>	<u>56,913</u>
TOTAL FUNDS	<u>1,238,369</u>	<u>22,837</u>	<u>-</u>	<u>1,261,206</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	117,977	(96,118)	21,859
Legacies fund	1,195	-	1,195
	<u>119,172</u>	<u>(96,118)</u>	<u>23,054</u>
Restricted funds			
Arthur Percival Memorial	-	(217)	(217)
	<u>119,172</u>	<u>(96,335)</u>	<u>22,837</u>
TOTAL FUNDS	<u>119,172</u>	<u>(96,335)</u>	<u>22,837</u>

Restricted funds

The Arden's House fund was set up to provide for the prevention of deterioration to the fabric of Arden's House.

The Land fund was set up to preserve for posterity selected sites within the Faversham area.

The Arthur Percival Memorial fund is a fund set up in memory of the late Arthur Percival, to preserve the archives of the late Arthur Percival for active use in the Society's educational programme.

The Museum Fund comprises of a legacy received in the year and will be used for the preservation and display of the Osborn plaque collection and to preserve free entry to the museum with donation boxes for visitors.

Designated funds

Property maintenance fund is to prevent the deterioration of the properties.

The Legacies fund comprises legacies received by the charity which are designated by the trustees for a particular purpose. During the year £5,000 was designated to be used for the prevention of deterioration to the fabric of Arden's House.

THE FAVERSHAM SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

THE FAVERSHAM SOCIETY

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and gifts	9,454	4,475
Members subscriptions	8,937	9,539
Fundraising activities	3,434	8,562
	21,825	22,576
Other trading activities		
Fundraising events	40,874	41,823
Visitors Information Centre	-	3,600
	40,874	45,423
Investment income		
Rents received	8,687	7,717
Deposit account interest	30,467	21,321
	39,154	29,038
Charitable activities		
Shop sales and commission	17,813	19,114
Museum admissions	5,017	2,501
Hall hire and car park rental	480	520
	23,310	22,135
Total incoming resources	125,163	119,172
EXPENDITURE		
Charitable activities		
Water rates	4,805	5,609
Insurance	13,933	13,299
Electricity and gas	11,202	9,213
Photocopying and stationery	4,567	2,809
Postage and telephone	3,057	2,697
Advertising and promotions	2,232	1,905
Repairs and maintenance	17,623	15,528
Books, gifts, etc	13,137	12,685
Conservation and acquisition	2,796	4,146
Safety and security	-	3,158
Faversham outreach	3,972	10,604
Open Faversham	1,936	-
Archaeology	1,397	-
Development appeal costs	3,540	-
	84,197	81,653

This page does not form part of the statutory financial statements

THE FAVERSHAM SOCIETY

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024 £	2023 £
Support costs		
Finance		
Bank charges	1,100	2,153
Other		
Buildings depreciation	9,056	9,056
Office equipment depreciation	1,043	1,043
	10,099	10,099
Governance costs		
Independent examiner's fees	1,542	1,380
Legal fees	795	1,050
	2,337	2,430
Total resources expended	97,733	96,335
Net income	27,430	22,837

This page does not form part of the statutory financial statements

THE FAVERSHAM SOCIETY

England & Wales - Charity number 1135262

Accounts

REGISTERED COMPANY NUMBER: 07112241 (England and Wales)
REGISTERED CHARITY NUMBER: 1135262

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
THE FAVERSHAM SOCIETY
(A COMPANY LIMITED BY GUARANTEE)

McCabe Ford Williams
Chartered Accountants
Charlton House
Dour Street
DOVER
Kent
CT16 1BL

THE FAVERSHAM SOCIETY

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

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THE FAVERSHAM SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Society is established for the public benefit for the following purpose in the area comprising Faversham and its surroundings, referred to as the "area of benefit".

- i) to educate the public in the geography, history, natural history and architecture of the area of benefit.
- ii) to secure the preservation, protection, development and improvement of features of historic or public interest in the area of benefit.
- iii) to preserve for the people of the area and of the nation, the historic architecture and constructional heritage that may exist in the area of benefit in buildings (including any building defined in Section 336 of the Town & Country Planning Act 1990) of particular beauty or historical, architectural or constructional interest.
- iv) to promote high standards of planning and architecture in or affecting the area of benefit.

Significant activities

The Society owns, maintains and operates a complex of buildings in Preston Street known collectively as the Fleur de Lis Heritage Centre. The complex contains:

- a museum - the largest in the Borough of Swale
- a gallery for temporary exhibitions, organised by the Society
- a second-hand bookshop that generates income for the Society
- a large reprographic facility to enable in-house publication, for example, of the Society's renowned series of over one hundred "Faversham Papers"
- a comprehensive local history library, built up over many years, used for educational and information purposes
- well-equipped offices for the use of Council and Committee members to conduct the Society's affairs in a professional manner
- an attractive walled garden where visitors may see a beautifully restored late Georgian shop-front, once at No 4 Market Place, and recovered by the Society from a museum in Chicago USA.
- The Faversham Society Archaeological Research Group (FSARG) digs in a different place each year and displays, and publishes on, its find.

The Society rents space for its VIC and shop on the ground floor of the Town Hall in the marketplace.

- a Residents and Visitors Information Centre (VIC) for the entire Borough, Swale Borough Council no longer provides financial support.
- a gift shop selling good quality articles, many of them with local interest or content

The Society produces a monthly newsletter that is available to members in hard copy, by email or through the website www.faversham.org

The Society also publishes an annual review of all its activities, compiled from the written reports of those responsible for designated functions and activities, e.g. the well regarded "Secret Garden" scheme, the Town Walks, the Museum, the work of the "Faversham Historians" and the Environment and Planning committee. This report is distributed to all members free of charge and is available online.

THE FAVERSHAM SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

OBJECTIVES AND ACTIVITIES

Public benefit

The Society is one of the largest and most active of its kind. The Society continues to pursue the wide range of activities of earlier years, including the provision of help, advice and information to the general public

The Trustees confirm that they have complied with Section 4 of the Charities Act 2011 in having due regard for the Charity Commission's general guidance on public benefit.

Volunteers

The Society has no paid staff, and relies upon a large number of volunteers, who give generously of their time to enable the Society to achieve its aims and objectives.

ACHIEVEMENT AND PERFORMANCE

Charitable activities and future plans

Our new Visitor Information Centre (VIC) has put the Faversham Society at the heart of the town, and we now have much greater footfall. creates an opportunity to promote our town's history and celebrate our heritage.

Our new second-hand bookshop goes from strength to strength as our accounts show.

At the June 2024 AGM the current chair will retire, work continues on succession planning. We have restructured governance with the full Board meeting quarterly and an Ex Board, a sub-committee of Trustees, meeting as frequently as necessary to oversee the work of the four quadrants: 1) Resources 2) Outreach 3) Heritage 4) Futures (Environment and Planning), Each quadrant is headed by a Board Trustee and reports to the Board.

The reorganisation, with some refitting of the museum or Fleur de Lis Heritage Centre, is underway and our volunteers have been organising special openings and exhibitions. In March of 2024 we plan for there to be a consultation about the future shape and purpose of the museum. Work to develop the archives and library and archives continues.

Open Gardens was again a spectacular success and FSARG continues with its valuable work.

Since Arthur Percival died in 2014, a small group of volunteers has been working on his Fleur de Lis archive. Arthur, a founder and director of the Faversham Society, had an extensive archive, comprising photographs, slides, glass plate negatives, correspondence, local history inquiries and written articles. Most of the archive relates to Faversham, but there are also records relating to other geographical areas and areas of interest that he had. Their initial work concentrated on digitising Arthur's glass plate negative collection from the 1890s. The volunteers have also digitised his black and white photograph collection and started on his more modern colour photographs which date from the 1970s to 2014. There are a vast number of photographs to be processed. They have digitised more than 3,500 images and more than 600 newspaper articles from his "Faversham Matters" series published in the Faversham News.

The Faversham Society worked with the Friends of St Mary of Charity to launch Open Faversham in August 2023. There were close to 60 events held over nine days, Widely regarded as a great success the event will be repeated in 2024.

THE FAVERSHAM SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

FINANCIAL REVIEW

Financial review

The Society has had another excellent year thanks to the continued efforts of our volunteers, with income from all our diverse resources reaching £119k. In particular, our refurbished bookshops raised £61k and an unexpected rise in interest rates brought in £21k of bank interest.

Our expenditure was well within budget, so we were able to carry forward a welcome surplus of £23k to our reserves. Of this, we have allocated £20k to the Property Maintenance Fund, designated specifically for a rolling 10-year programme to restore the integrity of all the premises at Preston Street. The balance to carry forward on this fund is now £67k to finance the next stage of the programme.

The Trustees propose to adhere to the principles of proper budgetary control and financial management in 2024 and future years in order to provide a firm financial basis for the continuance of the conservation and education work of the Society.

The Trustees acknowledge with thanks the legacies, grants and donations to the Society from: the Estate of Hazel Pyatt dec'd (£1k), Sir John Swire 1989 Charitable Trust, Swale Borough Council and the collaborative financial work with Faversham Town Council.

Reserves policy

The Trustees consider that an appropriate minimum level of free reserves should be an amount representing six months core expenditure. This allows some flexibility for the Society to deal with delays or withdrawal of funding, or unexpected additional costs. The level of free reserves (net current assets) at the balance sheet date is £767,043 (2022 - £734,107) exceed the minimum requirement, providing financial stability to enable the Society to carry out its aims and objectives.

Free reserves included £56,913 (2022 - £57,130) held for restricted purposes.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Society is a company limited by guarantee, as defined by the Companies Act 2006. Its governing document is its Memorandum and Articles of Association, dated 23 December 2009, as agreed by Special Resolutions on 24 February 2010 and amended by Special Resolution on 23 April 2014 and 13 April 2016.

The charitable company has no share capital, but under the terms of the Memorandum of Association, every member is liable to contribute a sum not exceeding £10 in the event of the company being wound up while he or she is a member, or within one year after he or she ceases to be a member, for the payment of the debts and liabilities of the company contracted before he or she ceased to be a member, and the costs, charges and expenses of winding up.

Recruitment and appointment of new trustees

The Society typically circulates an invitation to all members to nominate trustees prior to the AGM, advising them of the retiring trustees and requesting nominations for the AGM. From time to time, the Board also reviews whether there are any additional or specialist skills that would be beneficial to have on the Board; it then seeks to identify potential new trustees who will bring those skills and the Board may then appoint new trustees. New trustees undergo an orientation day to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and recent financial performance of the Society.

THE FAVERSHAM SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Society's governing body is the Board of Directors and Trustees, whose members are elected by the members of the Society. Trustees meet quarterly. Any resolutions submitted to a meeting shall be decided by a majority vote of the trustees present at a meeting, but the chairman shall have a second or casting vote. Minutes are taken at each meeting, circulated to trustees along with action points and responsibilities, and kept as a record.

A subcommittee of the Directors and Trustees meets as regularly as necessary to conduct the administration of the Society and reports to the Board. All policy decisions and planning interventions are passed by the full Board, by email if necessary.

Risk review

The Trustees have a duty to identify and review risks to which the Society is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The following are the key risks deemed by the trustees to be facing the Society:

- A major impairment of the freehold properties, involving substantial costs.
- The effect of increased competition on future income from the shops and the hall.
- The possibility that the required number of volunteers may not be met.
- Future government legislation in respect of taxes on charity income and rates relief.

All risks are managed by monitoring by the trustees. Financial risk is monitored via the finance committee by means of a simplified presentation of management accounts for easier understanding by the Board.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07112241 (England and Wales)

Registered Charity number

1135262

Registered office

10-13 Preston Street
FAVERSHAM
Kent
ME13 8NS

Trustees

K Begg
J R Carey
H Goodwin
A J Holden
B Kelsey
L McMahon
D Melville
A L Salmon
T D Stonor
J West
H Wootton
C C Wright (resigned 24.5.23)
M Hatchwell
J Davidson
J L Secker
L Allison (appointed 24.5.23)

THE FAVERSHAM SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Jonathan Fullarton BSc (Hons) FCA
McCabe Ford Williams
Chartered Accountants
Charlton House
Dour Street
DOVER
Kent
CT16 1BL

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 30th April 2024, and signed on its behalf by:

H. J. Goodwin
H Goodwin - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE FAVERSHAM SOCIETY**

Independent examiner's report to the trustees of The Faversham Society ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Jonathan Fullarton BSc (Hons) FCA

McCabe Ford Williams
Chartered Accountants
Charlton House
Dour Street
DOVER
Kent
CT16 1BL

Date: 28/8/24

THE FAVERSHAM SOCIETY

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	22,576	-	22,576	503,209
Charitable activities	6				
Charitable activities		22,135	-	22,135	22,641
Other trading activities	4	45,423	-	45,423	34,016
Investment income	5	29,038	-	29,038	7,338
Total		<u>119,172</u>	<u>-</u>	<u>119,172</u>	<u>567,204</u>
EXPENDITURE ON					
Charitable activities	7				
Charitable activities		<u>96,118</u>	<u>217</u>	<u>96,335</u>	<u>111,273</u>
NET INCOME/(EXPENDITURE)		23,054	(217)	22,837	455,931
RECONCILIATION OF FUNDS					
Total funds brought forward		1,181,239	57,130	1,238,369	782,438
TOTAL FUNDS CARRIED FORWARD		<u><u>1,204,293</u></u>	<u><u>56,913</u></u>	<u><u>1,261,206</u></u>	<u><u>1,238,369</u></u>

The notes form part of these financial statements

THE FAVERSHAM SOCIETY

BALANCE SHEET 31 DECEMBER 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	13	494,163	504,262
CURRENT ASSETS			
Stocks	14	3,856	5,454
Cash at bank		763,187	728,653
		<u>767,043</u>	<u>734,107</u>
NET CURRENT ASSETS		<u>767,043</u>	<u>734,107</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,261,206</u>	<u>1,238,369</u>
NET ASSETS		<u>1,261,206</u>	<u>1,238,369</u>
FUNDS	16		
Unrestricted funds		1,204,293	1,181,239
Restricted funds		56,913	57,130
TOTAL FUNDS		<u>1,261,206</u>	<u>1,238,369</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 30th April 2024 and were signed on its behalf by:

H. J. Goodwin
H Goodwin - Trustee

The notes form part of these financial statements

THE FAVERSHAM SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. GENERAL INFORMATION

The Faversham Society is a company limited by guarantee in England & Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office is given in the Report of the Trustees of these financial statements. The nature of the charity's operations and principal activities are to educate the public in the geography, history, natural history and architecture in the Faversham and surrounding areas.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements do not include a cash flow statement on the basis that FRS 102 Section 1A is being applied.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The trustees are of the view that the charity holds sufficient reserves to fund activities for several years in the absence of any income, and so the going concern basis is appropriate.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

All grants, donations and legacies are accounted for gross when receivable.

Income from other charitable activities are accounted for when earned.

No amount is included in the financial statements for volunteer time in line with SORP (FRS 102). Further detail is given in the Report of the Trustees.

Expenditure and creditors

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Charitable activities comprise those costs incurred by the charity in the delivery of its activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the cost of preparing the annual accounts and independent examiners fee.

Creditors with no stated interest rate and payable within one year are recorded at transaction price.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

THE FAVERSHAM SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

- Land and buildings - 2% on cost (buildings) and nil (land)
- Office equipment - 20% on cost

Stocks

Stock consists of publications and memorabilia and is valued at the lower of cost and net realisable value. No account has been taken of donated second hand book stocks at the year end.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Heritage assets

The Society holds a number of heritage assets which are not included on the balance sheet, being items held on display in the Fleur de Lis Heritage Centre. The trustees consider that the cost of valuing the assets would be onerous compared to the benefits. They are held for the benefit of the charity and are not likely to be realised for cash.

3. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations and gifts	4,475	483,976
Members subscriptions	9,539	9,567
Fundraising activities	8,562	9,666
	<u>22,576</u>	<u>503,209</u>

4. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Fundraising events	41,823	26,416
Visitors Information Centre	3,600	7,600
	<u>45,423</u>	<u>34,016</u>

During the year the charitable company received £3,600 (2022 - £7,600) in local government grants.

THE FAVERSHAM SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

5. INVESTMENT INCOME

	2023	2022
	£	£
Rents received	7,717	6,799
Deposit account interest	21,321	539
	<u>29,038</u>	<u>7,338</u>

6. INCOME FROM CHARITABLE ACTIVITIES

		2023	2022
	Activity	£	£
Shop sales and commission	Charitable activities	19,114	21,022
Museum admissions	Charitable activities	2,501	1,139
Hall hire and car park rental	Charitable activities	520	480
		<u>22,135</u>	<u>22,641</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8) £	Support costs (see note 9) £	Totals £
Charitable activities	<u>81,653</u>	<u>14,682</u>	<u>96,335</u>

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023	2022
	£	£
Water rates	5,609	498
Insurance	13,299	13,251
Electricity and gas	9,213	5,803
Photocopying and stationery	2,809	2,340
Postage and telephone	2,697	3,480
Advertising and promotions	1,905	1,907
Repairs and maintenance	15,528	52,339
Books, gifts, etc	12,685	7,394
Conservation and acquisition	4,146	895
Safety and security	3,158	1,764
Faversham outreach	10,604	7,589
	<u>81,653</u>	<u>97,260</u>

THE FAVERSHAM SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

9. SUPPORT COSTS

	Finance	Other	Governance costs	Totals
	£	£	£	£
Charitable activities	<u>2,153</u>	<u>10,099</u>	<u>2,430</u>	<u>14,682</u>

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation - owned assets	10,099	10,447
Independent examiners fee	1,380	1,472
Legal fees	<u>1,050</u>	<u>724</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	493,208	10,001	503,209
Charitable activities			
Charitable activities	22,641	-	22,641
Other trading activities	34,016	-	34,016
Investment income	7,338	-	7,338
Total	<u>557,203</u>	<u>10,001</u>	<u>567,204</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	<u>111,121</u>	<u>152</u>	<u>111,273</u>
NET INCOME	446,082	9,849	455,931
RECONCILIATION OF FUNDS			
Total funds brought forward	735,157	47,281	782,438
TOTAL FUNDS CARRIED FORWARD	<u>1,181,239</u>	<u>57,130</u>	<u>1,238,369</u>

THE FAVERSHAM SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

13. TANGIBLE FIXED ASSETS

	Land and buildings £	Office equipment £	Totals £
COST			
At 1 January 2023 and 31 December 2023	617,827	14,249	632,076
DEPRECIATION			
At 1 January 2023	117,737	10,077	127,814
Charge for year	9,056	1,043	10,099
At 31 December 2023	126,793	11,120	137,913
NET BOOK VALUE			
At 31 December 2023	491,034	3,129	494,163
At 31 December 2022	500,090	4,172	504,262

Land with a market value of £165,000 is not depreciated.

Property held for investment purposes forms part of the building capitalised and held for charitable purposes. The investment property component has not been shown separately as the fair value of the component cannot be measured reliably without undue cost or effort.

14. STOCKS

	2023 £	2022 £
Stocks	3,856	5,454

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Fixed assets	494,163	-	494,163	504,262
Current assets	710,130	56,913	767,043	734,107
	1,204,293	56,913	1,261,206	1,238,369

THE FAVERSHAM SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

16. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	663,802	21,859	(20,000)	665,661
Property Restoration fund	47,208	-	20,000	67,208
Legacies fund	470,229	1,195	-	471,424
	<u>1,181,239</u>	<u>23,054</u>	<u>-</u>	<u>1,204,293</u>
Restricted funds				
Arden's House	371	-	-	371
Land Fund	46,075	-	-	46,075
Arthur Percival Memorial	737	(217)	-	520
Museum Fund	9,947	-	-	9,947
	<u>57,130</u>	<u>(217)</u>	<u>-</u>	<u>56,913</u>
TOTAL FUNDS	<u>1,238,369</u>	<u>22,837</u>	<u>-</u>	<u>1,261,206</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	117,977	(96,118)	21,859
Legacies fund	1,195	-	1,195
	<u>119,172</u>	<u>(96,118)</u>	<u>23,054</u>
Restricted funds			
Arthur Percival Memorial	-	(217)	(217)
TOTAL FUNDS	<u>119,172</u>	<u>(96,335)</u>	<u>22,837</u>

THE FAVERSHAM SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	687,949	446,082	(470,229)	663,802
Property Restoration fund	47,208	-	-	47,208
Legacies fund	-	-	470,229	470,229
	<u>735,157</u>	<u>446,082</u>	<u>-</u>	<u>1,181,239</u>
Restricted funds				
Arden's House	371	-	-	371
Land Fund	46,075	-	-	46,075
Arthur Percival Memorial	835	(98)	-	737
Museum Fund	-	9,947	-	9,947
	<u>47,281</u>	<u>9,849</u>	<u>-</u>	<u>57,130</u>
TOTAL FUNDS	<u>782,438</u>	<u>455,931</u>	<u>-</u>	<u>1,238,369</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	557,203	(111,121)	446,082
Restricted funds			
Arthur Percival Memorial	-	(98)	(98)
Museum Fund	10,001	(54)	9,947
	<u>10,001</u>	<u>(152)</u>	<u>9,849</u>
TOTAL FUNDS	<u>567,204</u>	<u>(111,273)</u>	<u>455,931</u>

Restricted funds

The Arden's House fund was set up to provide for the prevention of deterioration to the fabric of Arden's House.

The Land fund was set up to preserve for posterity selected sites within the Faversham area.

The Arthur Percival Memorial fund is a fund set up in memory of the late Arthur Percival, to preserve the archives of the late Arthur Percival for active use in the Society's educational programme.

The Museum Fund comprises of a legacy received in the year and will be used for the preservation and display of the Osborn plaque collection and to preserve free entry to the museum with donation boxes for visitors.

Designated funds

Property maintenance fund is to prevent the deterioration of the properties.

The Legacies fund comprises legacies received by the charity which are designated by the trustees for a particular purpose.

THE FAVERSHAM SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

THE FAVERSHAM SOCIETY

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and gifts	4,475	483,976
Members subscriptions	9,539	9,567
Fundraising activities	8,562	9,666
	22,576	503,209
Other trading activities		
Fundraising events	41,823	26,416
Visitors Information Centre	3,600	7,600
	45,423	34,016
Investment income		
Rents received	7,717	6,799
Deposit account interest	21,321	539
	29,038	7,338
Charitable activities		
Shop sales and commission	19,114	21,022
Museum admissions	2,501	1,139
Hall hire and car park rental	520	480
	22,135	22,641
Total incoming resources	119,172	567,204
EXPENDITURE		
Charitable activities		
Water rates	5,609	498
Insurance	13,299	13,251
Electricity and gas	9,213	5,803
Photocopying and stationery	2,809	2,340
Postage and telephone	2,697	3,480
Advertising and promotions	1,905	1,907
Repairs and maintenance	15,528	52,339
Books, gifts, etc	12,685	7,394
Conservation and acquisition	4,146	895
Safety and security	3,158	1,764
Faversham outreach	10,604	7,589
	81,653	97,260
Support costs		
Finance		
Bank charges	2,153	1,370

This page does not form part of the statutory financial statements

THE FAVERSHAM SOCIETY

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023 £	2022 £
Finance		
Other		
Buildings depreciation	9,056	9,056
Office equipment depreciation	1,043	1,391
	10,099	10,447
Governance costs		
Independent examiner's fees	1,380	1,472
Legal fees	1,050	724
	2,430	2,196
Total resources expended	96,335	111,273
Net income	22,837	455,931

This page does not form part of the statutory financial statements

THE FAVERSHAM SOCIETY

England & Wales - Charity number 1135262

Accounts

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
THE FAVERSHAM SOCIETY
(A COMPANY LIMITED BY GUARANTEE)

McCabe Ford Williams
Chartered Accountants
Charlton House
Dour Street
DOVER
Kent
CT16 1BL

THE FAVERSHAM SOCIETY

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

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THE FAVERSHAM SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Society is established for the public benefit for the following purpose in the area comprising Faversham and its surroundings, referred to as the "area of benefit".

i) to educate the public in the geography, history, natural history and architecture of the area of benefit.

ii) to secure the preservation, protection, development and improvement of features of historic or public interest in the area of benefit.

iii) to preserve for the people of the area and of the nation, the historic architecture and constructional heritage that may exist in the area of benefit in buildings (including any building defined in Section 336 of the Town & Country Planning Act 1990) of particular beauty or historical, architectural or constructional interest.

iv) to promote high standards of planning and architecture in or affecting the area of benefit.

Significant activities

The Society owns, maintains and operates a complex of buildings in Preston Street known collectively as the Fleur de Lis Heritage Centre. The complex contains:

- a museum - the largest in the Borough of Swale
- a gallery for temporary exhibitions of arts or on local themes, organised by the Society
- a Visitors Information Centre (VIC), whose reach encompasses the entire Borough
- a gift shop selling good quality articles, many of them with local interest or content
- a second-hand bookshop that generates income for the Society
- a large reprographic facility to enable in-house publication, for example, of the Society's renowned series of over one hundred "Faversham Papers"
- a comprehensive local history library, built up over many years, used for educational and information purposes
- the Doddington Parochial Library, which includes some books not in the British or Bodleian Libraries
- the library of the Marlowe Society
- well-equipped offices for the use of Council and Committee members to conduct the Society's affairs in a professional manner
- a meeting room for Council and Committee meetings, and for educational purposes with small groups
- a large hall, with kitchen facilities capable of accommodating one hundred people. This is used for members' meetings (for example, the monthly programme of talks) and also generates rental income from third parties
- an attractive walled garden where visitors may see a beautifully restored late Georgian shop-front, once at No 4 Market Place, and recovered by the Society from a museum in Chicago USA.

The Society maintains, curates and staffs the Fleur de Lis Heritage Centre, the village museum at the Maison Dieu, Ospringe and the Chart Gunpowder Mills, the oldest of its kind in the world. On behalf of English Heritage it looks after the ruins of Stone Chapel, the only Christian place of worship in the UK to incorporate part of a pagan Roman shrine.

The Society produces a monthly newsletter that is available to members in hard copy, by email or through the website www.faversham.org under "clubs and societies".

The Society also publishes an annual review of all its activities, compiled from the written reports of those responsible for designated functions and activities e.g. the well regarded "Open House" and "Secret Garden" schemes, the Town Walks, the Museum, the work of the "Faversham Historians" and the Planning committee. This report is distributed to all members free of charge.

THE FAVERSHAM SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

OBJECTIVES AND ACTIVITIES

Public benefit

The Society is one of the largest and most active of its kind. It currently has 798 members (this number to be compared with a population of around 30,000) and is run entirely by volunteers. The Society continues to pursue the wide range of activities of earlier years, including the provision of help, advice and information to the general public

The Trustees confirm that they have complied with Section 4 of the Charities Act 2011 in having due regard for the Charity Commission's general guidance on public benefit.

Volunteers

The Society has no paid staff, and relies upon a large number of volunteers, who give generously of their time to enable the Society to achieve its aims and objectives.

THE FAVERSHAM SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

ACHIEVEMENT AND PERFORMANCE

Charitable activities and future plans

Post Covid we have begun to rebuild our membership, reaching 800 by the end of 2022. We have recruited new volunteers and introduced volunteer coffee mornings. The town's mayor formally opened the new Faversham Society Visitor Information Centre and shop on Saturday, the 26th of February. The new Visitor Information Centre (VIC) creates an opportunity to promote our town's history and celebrate our heritage.

In March, we organised an exhibition on behalf of Faversham Museums Together to showcase Faversham's heritage. We use the word museum loosely to include anywhere with heritage that can be visited or viewed.

Our secondhand bookshop in Gatefield Lane closed on the 13th of August and re-opened on 20th of August in the former VIC space in the Fleur. We extensively refitted and refurbished the shop. Many architectural features were revealed and conserved. There were initial teething difficulties but by the end of the year most of these were resolved and our volunteers were mostly happy with their new premises.

Moving our visitor information centre and shop to 12 Market Place has substantially increased the prominence of the Faversham Society in the town and increased footfall. We benefit from being at the entrance to the Faversham Charters exhibition, and our volunteers are working harmoniously with those stewarding the exhibition. The new location for the bookshop on Preston Street has also increased footfall.

73 members attended the AGM. Work continued on succession planning with extensive discussions about how to restructure the Board so that the role of chair would become less demanding, essential to recruiting a new chair in due course. After the formal AGM business, we had two speakers: Dr David Rundle, a Renaissance historian and a paleographer, who talked about how the historians at the University of Kent see the opportunities to undertake research in Faversham. Angela Websdale, a Faversham resident, spoke about her PhD research on the Thomas Beckett Chapel in St Mary of Charity Church. Our relationships with the University of Kent and Canterbury Christ Church University are developing and Professor Catherine Richardson of the University of Kent gave a well-attended talk on Arden of Faversham in the Guildhall.

We celebrated our 60th anniversary with a tea party for our volunteers hosted in May at Doddington Place by our president, Richard Oldfield. In the autumn, we had two exhibitions to mark our 60th.

The collection of 60 Secret Treasures in the Fleur was a great success. The Society's exhibition chronicling our activities over six decades held first in the Alexander Centre and then in the exhibition space beside the Visitor Information Centre was appreciated by the many who saw it.

The museum has been mounting special exhibitions and with no entry fee now being charged, visitor numbers have improved. Lord Harris's gold ticket, part of the Society's collection, was taken to the BBC Antiques Road Show at Belmont House in August.

The reorganisation, with some refitting of the museum or Fleur de Lis Heritage Centre, is underway and our volunteers have been organising special openings and exhibitions.

The Faversham Society Archaeological Research Group has continued its extensive explorations around Ospringe, this year digging in Queens Court Farm.

Open Gardens was a spectacular success, with more than 1,200 paying visitors who came to enjoy the 30 gardens that were open. Thanks go to all those who opened their gardens and organised and staffed the event. Only through the efforts of our volunteers can events like this be organised. There are issues about insurance which need to be resolved.

Since Arthur Percival died in 2014, a small group of volunteers has been working on his Fleur de Lis archive. Arthur, a founder and director of the Faversham Society, had an extensive archive, comprising photographs, slides, glass plate negatives, correspondence, local history inquiries and written articles. Most of the archive relates to Faversham, but there are also records relating to other geographical areas and areas of interest that he had. Their initial work concentrated on digitising Arthur's glass plate negative collection from the 1890s. The volunteers have also digitised his black and white photograph collection and started on his more modern colour photographs which date from the 1970s to 2014. There are a vast number of photographs to be processed. They have digitised more than 3,500 images and more than 600 newspaper articles from his "Faversham Matters" series published in the Faversham News between 2004 and 2014.

THE FAVERSHAM SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

The Society is placing more emphasis on its archive work. Our volunteers have more than 20,000 slides to digitise and catalogue and Arthur's written archive in over 200 lever arch folders and assorted boxes of papers. Many relate to local history and the late Margaret Harding made a great start cataloguing their contents to make them searchable on a computer. Arthur Percival's archive is placed online as it is digitised at www.arthurpercivalarchive.co.uk.

The newly formed society publications team has begun publishing high-quality pamphlets and books, the earlier cyclostyled and photocopied A4 Faversham Papers no longer sell. Faversham in 60 Objects was published to mark our 60th was a great success as is Faversham: A Brief History. The new publications are also for sale on our new online store on the website.

The Faversham Society hosted its first Wikipedia "editathon" in October. Only 1 in 8 of our members is under 60. We know that we must embrace the internet and virtual reality to reach a younger audience and the next generation.

The Faversham Society remains committed to ensuring public engagement in consultations about development and will organise meetings for any developer when asked. Through this newsletter, we will continue informing members of opportunities to attend consultations or express opinions by other means. The Society has made representations to consultations on the Water Resources South East (WRSE) and the Lower Thames crossing and major housing developments. For the first time, the Society has retained a planning barrister to strengthen our submission on Abbeyfields. By September 2022 there were 40 or so posts on Cleve Hill on our policy blog. We remain very concerned and active on the danger posed by Lithium-ion batteries.

2023 will see our work on planning continue, the Neighbourhood Plan will go to referendum and Swale is likely to start working again on the Local Plan. Planning applications will continue to come thick and fast.

As we enter 2023 the Board is taking steps to maintain a register of Board members' interests. The Society has organised a members' meeting to inform its response to the Reg 14 consultation on the Neighbourhood Plan. At the end of 2022 we heard that our efforts to secure a Conservation Area Appraisal had been successful.

The final stage of the "rehousing" of the Society's activities is underway as we focus on the Heritage Centre or museum. The Boston Room is to be relocated to the former gallery so that there is direct street access, the walls will still be available for paintings and photographs.

The Society's Heritage Centre or Museum is now one amongst a number. There is now the Kent Police Museum and the Charters in the town. The Town Council is expected shortly to have responsibility again for the Town Warehouse and a maritime heritage exhibition will likely be housed there and very likely a natural history centre. The Society is therefore organising a review of the existing collections in the Fleur to identify gaps and opportunities and ensure adequate space for temporary exhibitions.

The Society is also reviewing its library and archives of letters, reports, notes, memos, photographs, and other primary sources. We have a very large collection which we expect to grow with bequests. The Society will need in 2023, to formally review the relationship between the museum and the archives and the housing of the collections.

FINANCIAL REVIEW

Financial review

The Society has diverse revenue streams. Amongst the most significant are our second-hand bookshop (£26,416), VIC (£21,022), membership subscriptions (£9,567), flat rental (£6,799), Open Gardens (£6,520) and the VIC.

We are grateful to Swale Borough Council for the grant of £3,600 for the Visitor Information Centre which serves Swale.

The Society had a small trading loss on its 2022 accounts, occasioned largely by substantial expenditure on reorganisation and security costs.

Legacies are significant to the Faversham Society, not least as evidence of people's value of our work. Alan Swan recently left us his remarkable collection of Osborne Plaques along with a gift for insurance and any costs of display and storage. Jessie Wilbourn a former volunteer, remembered us in her will, and we received a donation from the Sir John Swire Charitable Trust. Mr and Mrs Pyatt were members from their arrival in Faversham in the 1970s. Mrs Pyatt's very substantial bequest will be ringfenced for a major project and acknowledged. The Society has also received a residual amount from Hilary Whelan's estate.

THE FAVERSHAM SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

FINANCIAL REVIEW

Reserves policy

The Trustees consider that an appropriate minimum level of free reserves should be an amount representing six months core expenditure. This allows some flexibility for the Society to deal with delays or withdrawal of funding, or unexpected additional costs. The level of free reserves (net current assets) at the balance sheet date is £734,107 exceed the minimum requirement, providing financial stability to enable the Society to carry out its aims and objectives.

Free reserves included £57,130 held for restricted purposes.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Society is a company limited by guarantee, as defined by the Companies Act 2006. Its governing document is its Memorandum and Articles of Association, dated 23 December 2009, as agreed by Special Resolutions on 24 February 2010 and amended by Special Resolution on 23 April 2014 and 13 April 2016.

The charitable company has no share capital, but under the terms of the Memorandum of Association, every member is liable to contribute a sum not exceeding £10 in the event of the company being wound up while he or she is a member, or within one year after he or she ceases to be a member, for the payment of the debts and liabilities of the company contracted before he or she ceased to be a member, and the costs, charges and expenses of winding up.

Recruitment and appointment of new trustees

The Society typically circulates an invitation to all members to nominate trustees prior to the AGM, advising them of the retiring trustees and requesting nominations for the AGM. From time to time, the Board also reviews whether there are any additional or specialist skills that would be beneficial to have on the Board; it then seeks to identify potential new trustees who will bring those skills and the Board may then appoint new trustees. New trustees undergo an orientation day to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and recent financial performance of the Society.

Organisational structure

The Society's governing body is the Board of Directors and Trustees, whose members are elected by the members of the Society. Trustees meet on average once per month. Any resolutions submitted to a meeting shall be decided by a majority vote of the trustees present at a meeting, but the chairman shall have a second or casting vote. Minutes are taken at each meeting, circulated to trustees along with action points and responsibilities, and kept as a record.

Risk review

The Trustees have a duty to identify and review risks to which the Society is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The following are the key risks deemed by the trustees to be facing the Society:

- A major impairment of the freehold properties, involving substantial costs.
- The effect of increased competition on future income from the shops and the hall.
- The possibility that the required number of volunteers may not be met.
- Future government legislation in respect of taxes on charity income and rates relief.

All risks are managed by monitoring by the trustees. Financial risk is monitored via the finance committee by means of a simplified presentation of management accounts for easier understanding by the Board.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07112241 (England and Wales)

Registered Charity number

1135262

THE FAVERSHAM SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

Registered office

10-13 Preston Street
FAVERSHAM
Kent
ME13 8NS

Trustees

K Begg
J R Carey
H Goodwin
A J Holden
B Kelsey
S Kemsley (resigned 1.6.22)
L McMahon
D Melville
A L Salmon
T D Stonor
J West
H Wootton
C C Wright
M Hatchwell
J Davidson (appointed 1.6.22)
J L Secker (appointed 1.6.22)

Independent Examiner

Jonathan Fullarton BSc (Hons) FCA
McCabe Ford Williams
Chartered Accountants
Charlton House
Dour Street
DOVER
Kent
CT16 1BL

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on and signed on its behalf by:

.....
H Goodwin - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE FAVERSHAM SOCIETY**

Independent examiner's report to the trustees of The Faversham Society ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Jonathan Fullarton BSc (Hons) FCA

McCabe Ford Williams
Chartered Accountants
Charlton House
Dour Street
DOVER
Kent
CT16 1BL

Date:

THE FAVERSHAM SOCIETY

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2022**

		Unrestricted funds £	Restricted funds £	31.12.22 Total funds £	31.12.21 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	493,208	10,001	503,209	35,056
Charitable activities	6				
Charitable activities		22,641	-	22,641	13,053
Other trading activities	4	34,016	-	34,016	64,927
Investment income	5	7,338	-	7,338	3,909
Total		<u>557,203</u>	<u>10,001</u>	<u>567,204</u>	<u>116,945</u>
EXPENDITURE ON					
Charitable activities	7				
Charitable activities		<u>111,121</u>	<u>152</u>	<u>111,273</u>	<u>94,541</u>
NET INCOME		446,082	9,849	455,931	22,404
RECONCILIATION OF FUNDS					
Total funds brought forward		735,157	47,281	782,438	760,034
TOTAL FUNDS CARRIED FORWARD		<u><u>1,181,239</u></u>	<u><u>57,130</u></u>	<u><u>1,238,369</u></u>	<u><u>782,438</u></u>

The notes form part of these financial statements

THE FAVERSHAM SOCIETY

**BALANCE SHEET
31 DECEMBER 2022**

	Notes	31.12.22 £	31.12.21 £
FIXED ASSETS			
Tangible assets	13	504,262	509,146
CURRENT ASSETS			
Stocks	14	5,454	5,950
Cash at bank		728,653	267,342
		<u>734,107</u>	<u>273,292</u>
NET CURRENT ASSETS		<u>734,107</u>	<u>273,292</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,238,369</u>	<u>782,438</u>
NET ASSETS		<u>1,238,369</u>	<u>782,438</u>
FUNDS	16		
Unrestricted funds		1,181,239	735,157
Restricted funds		57,130	47,281
TOTAL FUNDS		<u>1,238,369</u>	<u>782,438</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
H Goodwin - Trustee

The notes form part of these financial statements

THE FAVERSHAM SOCIETY

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	31.12.22 £	31.12.21 £
Cash flows from operating activities			
Cash generated from operations	1	466,335	23,108
Net cash provided by operating activities		<u>466,335</u>	<u>23,108</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(5,563)	-
Interest received		539	66
Net cash (used in)/provided by investing activities		<u>(5,024)</u>	<u>66</u>
Change in cash and cash equivalents in the reporting period		<u>461,311</u>	<u>23,174</u>
Cash and cash equivalents at the beginning of the reporting period		<u>267,342</u>	<u>244,168</u>
Cash and cash equivalents at the end of the reporting period		<u><u>728,653</u></u>	<u><u>267,342</u></u>

The notes form part of these financial statements

THE FAVERSHAM SOCIETY

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.22	31.12.21
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	455,931	22,404
Adjustments for:		
Depreciation charges	10,447	9,056
Interest received	(539)	(66)
Decrease in stocks	496	1,374
Decrease in creditors	-	(9,660)
Net cash provided by operations	<u>466,335</u>	<u>23,108</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.22	Cash flow	At 31.12.22
	£	£	£
Net cash			
Cash at bank	267,342	461,311	728,653
	<u>267,342</u>	<u>461,311</u>	<u>728,653</u>
Total	<u>267,342</u>	<u>461,311</u>	<u>728,653</u>

The notes form part of these financial statements

THE FAVERSHAM SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. GENERAL INFORMATION

The Faversham Society is a company limited by guarantee in England & Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office is given in the Report of the Trustees of these financial statements. The nature of the charity's operations and principal activities are to educate the public in the geography, history, natural history and architecture in the Faversham and surrounding areas.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements do not include a cash flow statement on the basis that FRS 102 Section 1A is being applied.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The trustees are of the view that the charity holds sufficient reserves to fund activities for several years in the absence of any income, and so the going concern basis is appropriate.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

All grants, donations and legacies are accounted for gross when receivable.

Income from other charitable activities are accounted for when earned.

No amount is included in the financial statements for volunteer time in line with SORP (FRS 102). Further detail is given in the Report of the Trustees.

Expenditure and creditors

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Charitable activities comprise those costs incurred by the charity in the delivery of its activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the cost of preparing the annual accounts and independent examiners fee.

Creditors with no stated interest rate and payable within one year are recorded at transaction price.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

THE FAVERSHAM SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Land and buildings - 2% on cost (buildings) and nil (land)
Office equipment - 20% on cost

Stocks

Stock consists of publications and memorabilia and is valued at the lower of cost and net realisable value. No account has been taken of donated second hand book stocks at the year end.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Heritage assets

The Society holds a number of heritage assets which are not included on the balance sheet, being items held on display in the Fleur de Lis Heritage Centre. The trustees consider that the cost of valuing the assets would be onerous compared to the benefits. They are held for the benefit of the charity and are not likely to be realised for cash.

3. DONATIONS AND LEGACIES

	31.12.22	31.12.21
	£	£
Donations and gifts	483,976	21,931
Members subscriptions	9,567	10,573
Fundraising activities	9,666	2,552
	<u>503,209</u>	<u>35,056</u>

4. OTHER TRADING ACTIVITIES

	31.12.22	31.12.21
	£	£
Fundraising events	26,416	24,231
Visitors Information Centre	7,600	40,696
	<u>34,016</u>	<u>64,927</u>

During the year the charitable company received £7,600 (2021 - £40,696) in local government grants.

THE FAVERSHAM SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

5. INVESTMENT INCOME

	31.12.22	31.12.21
	£	£
Rents received	6,799	3,843
Deposit account interest	539	66
	<u>7,338</u>	<u>3,909</u>

6. INCOME FROM CHARITABLE ACTIVITIES

		31.12.22	31.12.21
	Activity	£	£
Shop sales and commission	Charitable activities	21,022	12,032
Museum admissions	Charitable activities	1,139	61
Hall hire and car park rental	Charitable activities	480	960
		<u>22,641</u>	<u>13,053</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8) £	Support costs (see note 9) £	Totals £
Charitable activities	<u>97,260</u>	<u>14,013</u>	<u>111,273</u>

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.12.22	31.12.21
	£	£
Water rates	498	3,053
Insurance	13,251	11,185
Electricity and gas	5,803	6,615
Photocopying and stationery	2,340	2,486
Postage and telephone	3,480	2,750
Advertising and promotions	1,907	2,384
Repairs and maintenance	52,339	43,736
Books, gifts, etc	7,394	3,399
Conservation and acquisition	895	562
Safety and security	1,764	3,651
Faversham outreach	7,589	2,187
	<u>97,260</u>	<u>82,008</u>

THE FAVERSHAM SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

9. SUPPORT COSTS

	Finance	Other	Governance	Totals
	£	£	costs	£
	£	£	£	£
Charitable activities	1,370	10,447	2,196	14,013
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.22	31.12.21
	£	£
Depreciation - owned assets	10,447	9,056
Independent examiners fee	1,472	1,248
Legal fees	724	-
	<u> </u>	<u> </u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted	Restricted	Total
	funds	funds	funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	35,056	-	35,056
Charitable activities			
Charitable activities	13,053	-	13,053
Other trading activities	64,927	-	64,927
Investment income	3,909	-	3,909
	<u> </u>	<u> </u>	<u> </u>
Total	116,945	-	116,945
	<u> </u>	<u> </u>	<u> </u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	94,368	173	94,541
	<u> </u>	<u> </u>	<u> </u>
NET INCOME/(EXPENDITURE)	22,577	(173)	22,404
	<u> </u>	<u> </u>	<u> </u>
RECONCILIATION OF FUNDS			
Total funds brought forward	712,580	47,454	760,034
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	735,157	47,281	782,438
	<u> </u>	<u> </u>	<u> </u>

THE FAVERSHAM SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

13. TANGIBLE FIXED ASSETS

	Land and buildings £	Office equipment £	Totals £
COST			
At 1 January 2022	617,827	8,686	626,513
Additions	-	5,563	5,563
At 31 December 2022	617,827	14,249	632,076
DEPRECIATION			
At 1 January 2022	108,681	8,686	117,367
Charge for year	9,056	1,391	10,447
At 31 December 2022	117,737	10,077	127,814
NET BOOK VALUE			
At 31 December 2022	500,090	4,172	504,262
At 31 December 2021	509,146	-	509,146

Land with a market value of £165,000 is not depreciated.

Property held for investment purposes forms part of the building capitalised and held for charitable purposes. The investment property component has not been shown separately as the fair value of the component cannot be measured reliably without undue cost or effort.

14. STOCKS

	31.12.22 £	31.12.21 £
Stocks	5,454	5,950

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	31.12.22 Total funds £	31.12.21 Total funds £
Fixed assets	504,262	-	504,262	509,146
Current assets	676,977	57,130	734,107	273,292
	1,181,239	57,130	1,238,369	782,438

THE FAVERSHAM SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

16. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	687,949	446,082	(470,229)	663,802
Property Restoration fund	47,208	-	-	47,208
Legacies fund	-	-	470,229	470,229
	<u>735,157</u>	<u>446,082</u>	<u>-</u>	<u>1,181,239</u>
Restricted funds				
Arden's House	371	-	-	371
Land Fund	46,075	-	-	46,075
Arthur Percival Memorial	835	(98)	-	737
Museum Fund	-	9,947	-	9,947
	<u>47,281</u>	<u>9,849</u>	<u>-</u>	<u>57,130</u>
TOTAL FUNDS	<u>782,438</u>	<u>455,931</u>	<u>-</u>	<u>1,238,369</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	557,203	(111,121)	446,082
Restricted funds			
Arthur Percival Memorial	-	(98)	(98)
Museum Fund	10,001	(54)	9,947
	<u>10,001</u>	<u>(152)</u>	<u>9,849</u>
TOTAL FUNDS	<u>567,204</u>	<u>(111,273)</u>	<u>455,931</u>

THE FAVERSHAM SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	660,102	27,847	687,949
Property Restoration fund	52,478	(5,270)	47,208
	712,580	22,577	735,157
Restricted funds			
Arden's House	371	-	371
Land Fund	46,075	-	46,075
Arthur Percival Memorial	1,008	(173)	835
	47,454	(173)	47,281
TOTAL FUNDS	760,034	22,404	782,438

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	98,945	(71,098)	27,847
Property Restoration fund	-	(5,270)	(5,270)
Legacies fund	18,000	(18,000)	-
	116,945	(94,368)	22,577
Restricted funds			
Arthur Percival Memorial	-	(173)	(173)
	-	(173)	(173)
TOTAL FUNDS	116,945	(94,541)	22,404

Restricted funds

The Arden's House fund was set up to provide for the prevention of deterioration to the fabric of Arden's House.

The Land fund was set up to preserve for posterity selected sites within the Faversham area.

The Arthur Percival Memorial fund is a fund set up in memory of the late Arthur Percival, to preserve the archives of the late Arthur Percival for active use in the Society's educational programme.

The Museum Fund comprises of a legacy received in the year and will be used for the preservation and display of the Osborn plaque collection and to preserve free entry to the museum with donation boxes for visitors.

Designated funds

Property maintenance fund is to prevent the deterioration of the properties.

The Legacies fund comprises legacies received by the charity which are designated by the trustees for a particular purpose. During the year two legacies were received and designated for future use yet to be considered.

THE FAVERSHAM SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

THE FAVERSHAM SOCIETY

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	31.12.22 £	31.12.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and gifts	483,976	21,931
Members subscriptions	9,567	10,573
Fundraising activities	9,666	2,552
	503,209	35,056
Other trading activities		
Fundraising events	26,416	24,231
Visitors Information Centre	7,600	40,696
	34,016	64,927
Investment income		
Rents received	6,799	3,843
Deposit account interest	539	66
	7,338	3,909
Charitable activities		
Shop sales and commission	21,022	12,032
Museum admissions	1,139	61
Hall hire and car park rental	480	960
	22,641	13,053
Total incoming resources	567,204	116,945
EXPENDITURE		
Charitable activities		
Water rates	498	3,053
Insurance	13,251	11,185
Electricity and gas	5,803	6,615
Photocopying and stationery	2,340	2,486
Postage and telephone	3,480	2,750
Advertising and promotions	1,907	2,384
Repairs and maintenance	52,339	43,736
Books, gifts, etc	7,394	3,399
Conservation and acquisition	895	562
Safety and security	1,764	3,651
Faversham outreach	7,589	2,187
	97,260	82,008
Support costs		
Finance		
Bank charges	1,370	398

This page does not form part of the statutory financial statements

THE FAVERSHAM SOCIETY

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	31.12.22 £	31.12.21 £
Finance		
Other		
Sundry expenses	-	1,581
Buildings depreciation	9,056	9,056
Office equipment depreciation	1,391	-
	<u>10,447</u>	<u>10,637</u>
 Governance costs		
Independent examiner's fees	1,472	1,248
Legal fees	724	250
	<u>2,196</u>	<u>1,498</u>
 Total resources expended	<u>111,273</u>	<u>94,541</u>
 Net income	<u><u>455,931</u></u>	<u><u>22,404</u></u>

This page does not form part of the statutory financial statements

THE FAVERSHAM SOCIETY

England & Wales - Charity number 1135262

Accounts

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
THE FAVERSHAM SOCIETY
(A COMPANY LIMITED BY GUARANTEE)

McCabe Ford Williams
Chartered Accountants
Charlton House
Dour Street
DOVER
Kent
CT16 1BL

THE FAVERSHAM SOCIETY

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

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THE FAVERSHAM SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Society is established for the public benefit for the following purpose in the area comprising Faversham and its surroundings, referred to as the "area of benefit".

i) to educate the public in the geography, history, natural history and architecture of the area of benefit.

ii) to secure the preservation, protection, development and improvement of features of historic or public interest in the area of benefit.

iii) to preserve for the people of the area and of the nation, the historic architecture and constructional heritage that may exist in the area of benefit in buildings (including any building defined in Section 336 of the Town & Country Planning Act 1990) of particular beauty or historical, architectural or constructional interest.

iv) to promote high standards of planning and architecture in or affecting the area of benefit.

Significant activities

The Society owns, maintains and operates a complex of buildings in Preston Street known collectively as the Fleur de Lis Heritage Centre. The complex contains:

- a museum - the largest in the Borough of Swale
- a gallery for temporary exhibitions of arts or on local themes, organised by the Society
- a Visitors Information Centre (VIC), whose reach encompasses the entire Borough
- a gift shop selling good quality articles, many of them with local interest or content
- a second-hand bookshop that generates income for the Society
- a large reprographic facility to enable in-house publication, for example, of the Society's renowned series of over one hundred "Faversham Papers"
- a comprehensive local history library, built up over many years, used for educational and information purposes
- the Doddington Parochial Library, which includes some books not in the British or Bodleian Libraries
- the library of the Marlowe Society
- well-equipped offices for the use of Council and Committee members to conduct the Society's affairs in a professional manner
- a meeting room for Council and Committee meetings, and for educational purposes with small groups
- a large hall, with kitchen facilities capable of accommodating one hundred people. This is used for members' meetings (for example, the monthly programme of talks) and also generates rental income from third parties
- an attractive walled garden where visitors may see a beautifully restored late Georgian shop-front, once at No 4 Market Place, and recovered by the Society from a museum in Chicago USA.

The Society maintains, curates and staffs the Fleur de Lis Heritage Centre, the village museum at the Maison Dieu, Ospringe and the Chart Gunpowder Mills, the oldest of its kind in the world. On behalf of English Heritage it looks after the ruins of Stone Chapel, the only Christian place of worship in the UK to incorporate part of a pagan Roman shrine.

The Society produces a monthly newsletter that is available to members in hard copy, by email or through the website www.faversham.org under "clubs and societies".

The Society also publishes an annual review of all its activities, compiled from the written reports of those responsible for designated functions and activities e.g. the well regarded "Open House" and "Secret Garden" schemes, the Town Walks, the Museum, the work of the "Faversham Historians" and the Planning committee. This report is distributed to all members free of charge.

THE FAVERSHAM SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

OBJECTIVES AND ACTIVITIES

Public benefit

The Society is one of the largest and most active of its kind. It has nearly one thousand members (this number to be compared with a population of around 30,000) and is run entirely by volunteers. The Society continues to pursue the wide range of activities of earlier years, including the provision of help, advice and information to the general public

The Trustees confirm that they have complied with Section 4 of the Charities Act 2011 in having due regard for the Charity Commission's general guidance on public benefit.

Volunteers

The Society has no paid staff, and relies upon a large number of volunteers, who give generously of their time to enable the Society to achieve its aims and objectives.

ACHIEVEMENT AND PERFORMANCE

Charitable activities and future plans

2021 was another year dominated by Covid-19. We lost a significant number of members and volunteers some passed on, others who paid their membership in the Society's shop have got out of the habit. Some of our volunteers found other things to do with their time, some were shielding. We opened our VIC and shops and the museum as often as we could. We undertook surveys of our members and volunteers to seek their views about the future of the Society and the Board is working on a succession strategy and broad plan for the future. We held a blended AGM with around 50 members in the room and a further 50 on zoom. The Board and the Environment Committee continued to meet on zoom as did the Planning Committee, the museum committee met and worked in the museum when Covid permitted.

Despite Covid we continued to support work on the conservation of eels that are endangered and on chalk streams that are globally rare but present in Faversham. We organised a very successful tree walk with the Chair of the Kent Tree and Pond Wardens and continued our innovatory work on mapping in the churchyard. We have continued to work towards conserving the listed engine sheds and Town Warehouse. We partnered with the Swale Migration Project to stage an exhibition in the Town Hall and with other groups to stage a COP26 exhibition and a series of well-attended talks.

Planning issues have dominated the work of the Faversham Society, we have sought to protect the character and heritage of our town through the Local and Neighbourhood Plans. We have continued to facilitate public meetings for developers (Duchy of Cornwall and Fernham Homes) when they have been willing to be questioned by residents. We have been particularly active in opposing housing development on Abbey Fields and the Cleve Hill Solar project because of the danger posed by the extensive array of Lithium batteries with the consequent fire risk. On traffic and congestion, we have been engaged on air quality, the 20's Plenty campaign and Brenley Corner

FINANCIAL REVIEW

Financial review

The income of the Society held up remarkably well this year thanks to the efforts of our volunteers and despite continued Covid interruptions. However, our fixed costs keep rising and exceeded our income by £15k. Additional government grants during the year amounted to £37k, so we were able to carry forward a surplus of £22k.

Furthermore, our finances were boosted by two generous legacies, amounting to £18k. The Trustees decided to set up a Legacies Fund, to be designated for appropriate expenditure to further the Society's aims, and this year the whole amount has been used to defray the costs of moving the Visitors' Information Centre to the town centre in Market Square.

The Property Maintenance Fund, designated specifically for a rolling 10-year programme to restore the integrity of all the premises at Preston Street, was used last year to complete the renovation of the roof of 12 Preston Street at a cost of £5k. The balance to carry forward on this fund is now £47k to finance the next stage of the programme.

The Trustees propose to adhere to the principles of proper budgetary control and financial management in 2022 and future years in order to provide a firm financial basis for the continuance of the conservation and education work of the Society.

The Trustees acknowledge with thanks the legacies, grants and donations to the Society from: the Estate of David Palmer dec'd (£16k), the Estate of Jean Duchin dec'd (£2k), Sir John Swire 1989 Charitable Trust, Swale Borough Council and the collaborative financial work with Faversham Town Council.

THE FAVERSHAM SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

FINANCIAL REVIEW

Reserves policy

The Society's reserves are almost entirely represented by property assets, and the Trustees recognise the need to build up over time liquid reserves in unrestricted funds.

The Trustees consider that an appropriate minimum level of free reserves should be an amount representing six months core expenditure. This allows some flexibility for the Society to deal with delays or withdrawal of funding, or unexpected additional costs. The level of free reserves (net current assets) at the balance sheet date of £273,292 exceed the minimum requirement, providing financial stability to enable the Society to carry out its aims and objectives.

Free reserves included £47,281 held for restricted purposes.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Society is a company limited by guarantee, as defined by the Companies Act 2006. Its governing document is its Memorandum and Articles of Association, dated 23 December 2009, as agreed by Special Resolutions on 24 February 2010 and amended by Special Resolution on 23 April 2014 and 13 April 2016.

The charitable company has no share capital, but under the terms of the Memorandum of Association, every member is liable to contribute a sum not exceeding £10 in the event of the company being wound up while he or she is a member, or within one year after he or she ceases to be a member, for the payment of the debts and liabilities of the company contracted before he or she ceased to be a member, and the costs, charges and expenses of winding up.

Recruitment and appointment of new trustees

The Society typically circulates an invitation to all members to nominate trustees prior to the AGM, advising them of the retiring trustees and requesting nominations for the AGM. From time to time, the Board also reviews whether there are any additional or specialist skills that would be beneficial to have on the Board; it then seeks to identify potential new trustees who will bring those skills and the Board may then appoint new trustees. New trustees undergo an orientation day to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and recent financial performance of the Society.

Organisational structure

The Society's governing body is the Board of Directors and Trustees, whose members are elected by the members of the Society. Trustees meet on average once per month. Any resolutions submitted to a meeting shall be decided by a majority vote of the trustees present at a meeting, but the chairman shall have a second or casting vote. Minutes are taken at each meeting, circulated to trustees along with action points and responsibilities, and kept as a record.

Risk review

The Trustees have a duty to identify and review risks to which the Society is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The following are the key risks deemed by the trustees to be facing the Society:

- A major impairment of the freehold properties, involving substantial costs.
- The effect of increased competition on future income from the shops and the hall.
- The possibility that the required number of volunteers may not be met.
- Future government legislation in respect of taxes on charity income and rates relief.

All risks are managed by monitoring by the trustees. Financial risk is monitored via the finance committee by means of a simplified presentation of management accounts for easier understanding by the Board.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07112241 (England and Wales)

Registered Charity number

1135262

THE FAVERSHAM SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

Registered office

10-13 Preston Street
FAVERSHAM
Kent
ME13 8NS

Trustees

K Begg
J R Carey
H Goodwin
A J Holden
B Kelsey
S Kemsley
L McMahon
D Melville
A L Salmon
T D Stonor
G Warner (resigned 7.9.21)
J West (appointed 7.9.21)
H Wootton
C C Wright
M Hatchwell
M S Henderson (resigned 27.7.21)

Independent Examiner

McCabe Ford Williams
Chartered Accountants
Charlton House
Dour Street
DOVER
Kent
CT16 1BL

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on and signed on its behalf by:

.....
H Goodwin - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE FAVERSHAM SOCIETY**

Independent examiner's report to the trustees of The Faversham Society ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Jonathan Fullarton
McCabe Ford Williams
Chartered Accountants
Charlton House
Dour Street
DOVER
Kent
CT16 1BL

Date:

THE FAVERSHAM SOCIETY

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	35,056	-	35,056	20,806
Charitable activities					
Charitable activities		13,053	-	13,053	13,251
Other trading activities	4	64,927	-	64,927	60,464
Investment income	5	3,909	-	3,909	6,962
Total		116,945	-	116,945	101,483
EXPENDITURE ON					
Charitable activities	6				
Charitable activities		94,368	173	94,541	129,086
NET INCOME/(EXPENDITURE)		22,577	(173)	22,404	(27,603)
RECONCILIATION OF FUNDS					
Total funds brought forward		712,580	47,454	760,034	787,637
TOTAL FUNDS CARRIED FORWARD		735,157	47,281	782,438	760,034

The notes form part of these financial statements

THE FAVERSHAM SOCIETY

BALANCE SHEET 31 DECEMBER 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	12	509,146	518,202
CURRENT ASSETS			
Stocks	13	5,950	7,324
Cash at bank		267,342	244,168
		<u>273,292</u>	<u>251,492</u>
CREDITORS			
Amounts falling due within one year	14	-	(9,660)
NET CURRENT ASSETS		<u>273,292</u>	<u>241,832</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>782,438</u>	<u>760,034</u>
NET ASSETS		<u>782,438</u>	<u>760,034</u>
FUNDS	17		
Unrestricted funds		735,157	712,580
Restricted funds		47,281	47,454
TOTAL FUNDS		<u>782,438</u>	<u>760,034</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
H Goodwin - Trustee

THE FAVERSHAM SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. GENERAL INFORMATION

The Faversham Society is a company limited by guarantee in England & Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office is given in the Report of the Trustees of these financial statements. The nature of the charity's operations and principal activities are to educate the public in the geography, history, natural history and architecture in the Faversham and surrounding areas.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements do not include a cash flow statement on the basis that FRS 102 Section 1A is being applied.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The trustees are of the view that the charity holds sufficient reserves to fund activities for several years in the absence of any income, and so the going concern basis is appropriate.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

All grants, donations and legacies are accounted for gross when receivable.

Income from other charitable activities are accounted for when earned.

No amount is included in the financial statements for volunteer time in line with SORP (FRS 102). Further detail is given in the Report of the Trustees.

Expenditure and creditors

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Charitable activities comprise those costs incurred by the charity in the delivery of its activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the cost of preparing the annual accounts and independent examiners fee.

Creditors with no stated interest rate and payable within one year are recorded at transaction price.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 2% on cost (buildings) and nil (land)
Office equipment	- 20% on cost

THE FAVERSHAM SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2021

2. ACCOUNTING POLICIES - continued

Stocks

Stock consists of publications and memorabilia and is valued at the lower of cost and net realisable value. No account has been taken of donated second hand book stocks at the year end.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Heritage assets

The Society holds a number of heritage assets which are not included on the balance sheet, being items held on display in the Fleur de Lis Heritage Centre. The trustees consider that the cost of valuing the assets would be onerous compared to the benefits. They are held for the benefit of the charity and are not likely to be realised for cash.

3. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations and gifts	21,931	9,467
Members subscriptions	10,573	10,774
Fundraising activities	2,552	565
	<u>35,056</u>	<u>20,806</u>

4. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Fundraising events	24,231	18,530
Visitors Information Centre	40,696	41,934
	<u>64,927</u>	<u>60,464</u>

During the year the charitable company received £40,696 (2020 - £41,934) in local government grants.

5. INVESTMENT INCOME

	2021	2020
	£	£
Rents received	3,843	6,380
Deposit account interest	66	582
	<u>3,909</u>	<u>6,962</u>

THE FAVERSHAM SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
Charitable activities	82,008	12,533	94,541

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021 £	2020 £
Water rates	3,053	714
Insurance	11,185	10,130
Electricity and gas	6,615	6,612
Photocopying and stationery	2,486	6,850
Postage and telephone	2,750	4,673
Advertising and promotions	2,384	4,905
Repairs and maintenance	43,736	72,579
Books, gifts, etc	3,399	5,314
Conservation and acquisition	562	839
Safety and security	3,651	3,627
IT project	-	1,185
Faversham outreach	2,187	710
	<u>82,008</u>	<u>118,138</u>

8. SUPPORT COSTS

	Other £	Governance costs £	Totals £
Charitable activities	11,035	1,498	12,533

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Depreciation - owned assets	9,056	9,056
Independent examiners fee	1,248	1,200

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

THE FAVERSHAM SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	20,806	-	20,806
Charitable activities			
Charitable activities	13,251	-	13,251
Other trading activities	60,464	-	60,464
Investment income	6,962	-	6,962
Total	101,483	-	101,483
EXPENDITURE ON			
Charitable activities			
Charitable activities	121,885	7,201	129,086
NET INCOME/(EXPENDITURE)	(20,402)	(7,201)	(27,603)
RECONCILIATION OF FUNDS			
Total funds brought forward	732,982	54,655	787,637
TOTAL FUNDS CARRIED FORWARD	712,580	47,454	760,034

12. TANGIBLE FIXED ASSETS

	Land and buildings £	Office equipment £	Totals £
COST			
At 1 January 2021 and 31 December 2021	617,827	8,686	626,513
DEPRECIATION			
At 1 January 2021	99,625	8,686	108,311
Charge for year	9,056	-	9,056
At 31 December 2021	108,681	8,686	117,367
NET BOOK VALUE			
At 31 December 2021	509,146	-	509,146
At 31 December 2020	518,202	-	518,202

Land with a market value of £165,000 is not depreciated.

Property held for investment purposes forms part of the building capitalised and held for charitable purposes. The investment property component has not been shown separately as the fair value of the component cannot be measured reliably without undue cost or effort.

THE FAVERSHAM SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

13. STOCKS

	2021 £	2020 £
Stocks	5,950	7,324

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Accrued expenses	-	9,660

15. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021 £	2020 £
Within one year	-	1,839

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Fixed assets	509,146	-	509,146	518,202
Current assets	226,011	47,281	273,292	251,492
Current liabilities	-	-	-	(9,660)
	735,157	47,281	782,438	760,034

17. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	660,102	27,847	687,949
Property Restoration fund	52,478	(5,270)	47,208
	712,580	22,577	735,157
Restricted funds			
Arden's House	371	-	371
Land Fund	46,075	-	46,075
Arthur Percival Memorial	1,008	(173)	835
	47,454	(173)	47,281
TOTAL FUNDS	760,034	22,404	782,438

THE FAVERSHAM SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

17. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	98,945	(71,098)	27,847
Property Restoration fund	-	(5,270)	(5,270)
Legacies fund	18,000	(18,000)	-
	116,945	(94,368)	22,577
Restricted funds			
Arthur Percival Memorial	-	(173)	(173)
TOTAL FUNDS	116,945	(94,541)	22,404

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General fund	657,982	27,120	(25,000)	660,102
Property Restoration fund	75,000	(47,522)	25,000	52,478
	732,982	(20,402)	-	712,580
Restricted funds				
Arden's House	371	-	-	371
Land Fund	46,075	-	-	46,075
Fire Engine (Museum)	750	(750)	-	-
Final Phase No 12	4,994	(4,994)	-	-
IT Upgrade Fund	1,185	(1,185)	-	-
Arthur Percival Memorial	1,280	(272)	-	1,008
	54,655	(7,201)	-	47,454
TOTAL FUNDS	787,637	(27,603)	-	760,034

THE FAVERSHAM SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2021

17. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	101,483	(74,363)	27,120
Property Restoration fund	-	(47,522)	(47,522)
	<u>101,483</u>	<u>(121,885)</u>	<u>(20,402)</u>
Restricted funds			
Fire Engine (Museum)	-	(750)	(750)
Final Phase No 12	-	(4,994)	(4,994)
IT Upgrade Fund	-	(1,185)	(1,185)
Arthur Percival Memorial	-	(272)	(272)
	<u>-</u>	<u>(7,201)</u>	<u>(7,201)</u>
TOTAL FUNDS	<u>101,483</u>	<u>(129,086)</u>	<u>(27,603)</u>

The Arden's House fund was set up to provide for the prevention of deterioration to the fabric of Arden's House.

The Land fund was set up to preserve for posterity selected sites within the Faversham area.

The Fire Engine fund is to restore a vintage fire engine.

The Final Phase No 12 fund is funding received to utilise the Society's premises to maximum advantage for the provision of education and enlightenment.

The IT Upgrade fund is for the planned upgrade of IT systems and equipment.

The Arthur Percival Memorial fund is a fund set up in memory of the late Arthur Percival, to preserve the archives of the late Arthur Percival for active use in the Society's educational programme.

The Legacies fund comprises legacies received by the charity which are designated by the trustees for a particular purpose. During the year two legacies were received and designated to help fund the setting up of a new Visitors Information Centre. The funds were fully expended during the year.

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

THE FAVERSHAM SOCIETY

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and gifts	21,931	9,467
Members subscriptions	10,573	10,774
Fundraising activities	2,552	565
	35,056	20,806
Other trading activities		
Fundraising events	24,231	18,530
Visitors Information Centre	40,696	41,934
	64,927	60,464
Investment income		
Rents received	3,843	6,380
Deposit account interest	66	582
	3,909	6,962
Charitable activities		
Shop sales and commission	12,032	10,245
Museum admissions	61	1,256
Hall hire and car park rental	960	1,750
	13,053	13,251
Total incoming resources	116,945	101,483
EXPENDITURE		
Charitable activities		
Water rates	3,053	714
Insurance	11,185	10,130
Electricity and gas	6,615	6,612
Photocopying and stationery	2,486	6,850
Postage and telephone	2,750	4,673
Advertising and promotions	2,384	4,905
Repairs and maintenance	43,736	72,579
Books, gifts, etc	3,399	5,314
Conservation and acquisition	562	839
Safety and security	3,651	3,627
IT project	-	1,185
Faversham outreach	2,187	710
	82,008	118,138
Support costs		
Other		
Sundry expenses	1,581	216
Carried forward	1,581	216

This page does not form part of the statutory financial statements

THE FAVERSHAM SOCIETY

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021 £	2020 £
Other		
Brought forward	1,581	216
Buildings depreciation	9,056	9,056
Bank and credit card charges	398	476
	11,035	9,748
Governance costs		
Independent examiner's fees	1,248	1,200
Legal fees	250	-
	1,498	1,200
Total resources expended	94,541	129,086
Net income/(expenditure)	22,404	(27,603)

THE FAVERSHAM SOCIETY

England & Wales - Charity number 1135262

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
THE FAVERSHAM SOCIETY
(A COMPANY LIMITED BY GUARANTEE)**

McCabe Ford Williams
Chartered Accountants
Charlton House
Dour Street
DOVER
Kent
CT16 1BL

THE FAVERSHAM SOCIETY

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Society is established for the public benefit for the following purpose in the area comprising Faversham and its surroundings, referred to as the "area of benefit".

- i) to educate the public in the geography, history, natural history and architecture of the area of benefit.
- ii) to secure the preservation, protection, development and improvement of features of historic or public interest in the area of benefit.
- iii) to preserve for the people of the area and of the nation, the historic architecture and constructional heritage that may exist in the area of benefit in buildings (including any building defined in Section 336 of the Town & Country Planning Act 1990) of particular beauty or historical, architectural or constructional interest.
- iv) to promote high standards of planning and architecture in or affecting the area of benefit.

Significant activities

The Society owns, maintains and operates a complex of buildings in Preston Street known collectively as the Fleur de Lis Heritage Centre. The complex contains:

- a museum - the largest in the Borough of Swale
- a gallery for temporary exhibitions of arts or on local themes, organised by the Society
- a Tourist Information Centre (TIC), whose reach encompasses the entire Borough
- a gift shop selling good quality articles, many of them with local interest or content
- a second-hand bookshop that generates income for the Society
- a large reprographic facility to enable in-house publication, for example, of the Society's renowned series of over one hundred "Faversham Papers"
- a comprehensive local history library, built up over many years, used for educational and information purposes
- the Doddington Parochial Library, which includes some books not in the British or Bodleian Libraries
- the library of the Marlowe Society
- well-equipped offices for the use of Council and Committee members to conduct the Society's affairs in a professional manner
- a meeting room for Council and Committee meetings, and for educational purposes with small groups
- a large hall, with kitchen facilities capable of accommodating one hundred people. This is used for members' meetings (for example, the monthly programme of talks) and also generates rental income from third parties
- an attractive walled garden where visitors may see a beautifully restored late Georgian shop-front, once at No 4 Market Place, and recovered by the Society from a museum in Chicago USA.

The Society maintains, curates and staffs the Fleur de Lis Heritage Centre, the village museum at the Maison Dieu, Ospringe and the Chart Gunpowder Mills, the oldest of its kind in the world. On behalf of English Heritage it looks after the ruins of Stone Chapel, the only Christian place of worship in the UK to incorporate part of a pagan Roman shrine.

The Society produces a monthly newsletter that is available to members in hard copy, by email or through the website www.faversham.org under "clubs and societies".

The Society also publishes an annual review of all its activities, compiled from the written reports of those responsible for designated functions and activities e.g. the well regarded "Open House" and "Secret Garden" schemes, the Town Walks, the Museum, the work of the "Faversham Historians" and the Planning committee. This report is distributed to all members free of charge.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

OBJECTIVES AND ACTIVITIES

Public benefit

The Society is one of the largest and most active of its kind. It has over one thousand members (this number to be compared with a population of around 30,000) and is run entirely by volunteers. The Society continues to pursue the wide range of activities of earlier years, including the provision of help, advice and information to the general public

The Trustees confirm that they have complied with Section 4 of the Charities Act 2011 in having due regard for the Charity Commission's general guidance on public benefit..

Volunteers

The Society has no paid staff, and relies upon a large number of volunteers, who give generously of their time to enable the Society to achieve its aims and objectives.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

2020 was a difficult year for the Society with our activities severely curtailed by the Covid-19 pandemic. Sadly more members and volunteers passed on, many at least in part due to the virus. Their loss has been keenly felt by their friends and colleagues in the Society, as it has by their families and friends. A Society with a large proportion of older volunteers will be particularly hard hit by a virus like Covid-19. We have hosted photographs of Faversham in the Year of the Plague on our website and they will be archived in due course as part of our historical record held for the community and researchers. We have lost many volunteers to the virus and because some have found other things to do with their time.

Some areas of our work closed down from March, although some work continued where permitted by the government's Covid regulations. The Fleur Shop/VIC opened when it could and at the year-end we began to make some sales online. Secondhand book sales continued throughout the pandemic online, and the income held up. We are particularly grateful to the managers of our two shops and their teams of volunteers for keeping going and opening when they could following the Covid-19 SOPs. Fleur Hall bookings and Gallery Exhibitions were ceased and the income fell as a result.

The museum closed with the first lockdown and did not reopen. The layout of the museum and open display areas precluded compliance with Covid-19 protocols. However, curatorial work continued when possible. The Chart Mill was also closed. We continued to enjoy rent from the flat, although following a leak, the bathroom needed to be refitted. The Faversham Society's Archaeological Research Group remained active within the constraints of the Covid-19 SOPs. We have repaired much of the roof of the Fleur complex and skylights and guttering.

We were able to continue our active engagement with Historic Swale and the Swale Migration Project. Our plans for two new festivals in July 2020 were disrupted by the Covid-19 pandemic and the situation remains too uncertain for us to commit to organising them in 2021. If we can find sufficient volunteers to take it on, we may be able to consider running them in 2022.

Our Board met throughout the pandemic using Zoom and continued to exercise oversight of the Society. We held our AGM in September, having postponed it in the hope that we would be able to hold a conventional meeting. Unfortunately, the pandemic was still running in September, and we held our AGM on Zoom. More than 70 attended, some from far away.

The Planning Committee met regularly and advised the Board. The Board reviewed its recommendations and, as with all areas of the Society's activities, determined the Society's public positions. The Museum and Environment Committees met as required on Zoom. The Doddington Library has been relocated to a reading room in the Town Hall and our librarian continues to oversee it there. The PEEP and General Purposes Committee did not meet once Covid restrictions came in.

In March, just before the lockdown, we published, with the support of Faversham Town Council, a new Heritage Map of the Town, copies were widely distributed, and one was placed in a new glass case in the car park. The new map realises one of the aspirations of Faversham Museums Together

In May we received the bitterly disappointing news that the Secretary of State had approved the developer's application to build a solar power station at Cleve Hill. We have continued to support 20's Plenty and maintain a watchful eye on the Local and Neighbourhood Plans. The Society pushed for Option A on Housing Allocations for the Local Plan, the lowest number and argued for truly affordable housing. A group of Society members assessed all the sites that came forward in the SHLAA for the Local Plan and we consulted our members in September. This work informed our lobbying on the Local and Neighbourhood Plans. In August, along with many others, we objected to the developer's plans for Ordnance Wharf.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

FINANCIAL REVIEW

Financial review

The Society suffered a significant loss of income from all sources in 2020 due to the Covid-19 restrictions, and but for Government grants would have sustained a deficit of £22k. These grants amounting to £42k, plus legacies of £7k enabled the Society to make a small surplus of £2k after a transfer of £25k to the Designated fund.

The Designated fund, set up specifically for a rolling 10-year programme to restore the integrity of all the premises at Preston Street, was used last year to renovate the roof of 12 Preston Street at a cost of £48k. The balance to carry forward on this fund is now £52k to finance the next stage of the programme.

The trustees propose to adhere to the principles of proper budgetary control and financial management in 2021 and future years in order to provide a firm financial basis for the continuance of the conservation and education work of the Society.

The trustees acknowledge with thanks the legacies, grants and donations to the Society from: the Estate of Hilary Whelan dec'd, the Estate of Jean Duchin dec'd, John Swire 1989 Charitable Trust, Swale Borough Council and the collaborative financial work with Faversham Town Council.

Reserves policy

The Society's reserves are almost entirely represented by property assets, and the Trustees recognise the need to build up over time liquid reserves in unrestricted funds.

The Trustees consider that an appropriate minimum level of free reserves should be an amount representing six months core expenditure. This allows some flexibility for the Society to deal with delays or withdrawal of funding, or unexpected additional costs. The level of free reserves (net current assets) at the balance sheet date of £241,832 exceed the minimum requirement, providing financial stability to enable the Society to carry out its aims and objectives.

FUTURE PLANS

We have lost significant membership through the pandemic though many still pay by cheque in the shop and many have been self-isolating; we hope that they will regularise their membership or rejoin. In 2021 we are reopening with Fleur Shop/VIC and the secondhand bookshop. We held a market stall in the Market Place on the three Saturdays before Christmas, this convinced many of us that we would have more impact if we could secure a retail space on the Market Place. We are discussing with the Faversham Town relocating our Shop/VIC to part of the ground floor of the Town Council offices. This opens the opportunity for some reallocation of space in the Fleur complex. With large numbers of new houses being built and Faversham's population growth we hope to deliver a tabloid newsletter to every housing unit in Faversham to raise awareness of the Society and invite people to join in our efforts to Cherish the Past, Adorn the Present, Create for the Future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Society is a company limited by guarantee, as defined by the Companies Act 2006. Its governing document is its Memorandum and Articles of Association, dated 23 December 2009, as agreed by Special Resolutions on 24 February 2010 and amended by Special Resolution on 23 April 2014 and 13 April 2016.

The charitable company has no share capital, but under the terms of the Memorandum of Association, every member is liable to contribute a sum not exceeding £10 in the event of the company being wound up while he or she is a member, or within one year after he or she ceases to be a member, for the payment of the debts and liabilities of the company contracted before he or she ceased to be a member, and the costs, charges and expenses of winding up.

Recruitment and appointment of new trustees

The Society typically circulates an invitation to all members to nominate trustees prior to the AGM, advising them of the retiring trustees and requesting nominations for the AGM. From time to time, the Board also reviews whether there are any additional or specialist skills that would be beneficial to have on the Board; it then seeks to identify potential new trustees who will bring those skills and the Board may then appoint new trustees. New trustees undergo an orientation day to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and recent financial performance of the Society.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Society's governing body is the Board of Directors and Trustees, whose members are elected by the members of the Society. Trustees meet on average once per month. Any resolutions submitted to a meeting shall be decided by a majority vote of the trustees present at a meeting, but the chairman shall have a second or casting vote. Minutes are taken at each meeting, circulated to trustees along with action points and responsibilities, and kept as a record.

Risk review

The Trustees have a duty to identify and review risks to which the Society is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The following are the key risks deemed by the trustees to be facing the Society:

- A major impairment of the freehold properties, involving substantial costs.
- The effect of increased competition on future income from the shops and the hall.
- The possibility that the required number of volunteers may not be met.
- Future government legislation in respect of taxes on charity income and rates relief.

All risks are managed by monitoring by the trustees. Financial risk is monitored via the finance committee by means of a simplified presentation of management accounts for easier understanding by the Board.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07112241 (England and Wales)

Registered Charity number

1135262

Registered office

10-13 Preston Street
FAVERSHAM
Kent
ME13 8NS

Trustees

K Begg
J R Carey
H Goodwin
A J Holden
B Kelsey
S Kemsley
L McMahon
D Mcville
P Reid (resigned 28.9.20)
A L Salmon
T D Stonor
G Warner
J West (resigned 28.9.20)
H Wootton
C C Wright
M Hatchwell (appointed 28.9.20)
M S Henderson (appointed 28.9.20)

Independent Examiner

McCabe Ford Williams
Chartered Accountants
Charlton House
Dour Street
DOVER
Kent
CT16 1BL

THE FAVERSHAM SOCIETY (REGISTERED NUMBER: 07112241)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

Approved by order of the board of trustees on 7 September 2021 and signed on its behalf by:

H Goodwin - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE FAVERSHAM SOCIETY**

Independent examiner's report to the trustees of The Faversham Society ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Thomas John Shipley
McCabe Ford Williams
Chartered Accountants
Charlton House
Dour Street
DOVER
Kent
CT16 1BL

13 September 2021

THE FAVERSHAM SOCIETY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	20,806	-	20,806	28,014
Charitable activities					
Charitable activities		13,251	-	13,251	38,576
Other trading activities	4	60,464	-	60,464	26,938
Investment income	5	<u>6,962</u>	<u>-</u>	<u>6,962</u>	<u>7,316</u>
Total		101,483	-	101,483	100,844
EXPENDITURE ON					
Charitable activities					
Charitable activities	6	121,885	7,201	129,086	89,790
NET INCOME/(EXPENDITURE)		<u>(20,402)</u>	<u>(7,201)</u>	<u>(27,603)</u>	<u>11,054</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		732,982	54,655	787,637	776,582
TOTAL FUNDS CARRIED FORWARD		<u>712,580</u>	<u>47,454</u>	<u>760,034</u>	<u>787,636</u>

The notes form part of these financial statements

THE FAVERSHAM SOCIETY (REGISTERED NUMBER: 07112241)

**BALANCE SHEET
31 DECEMBER 2020**

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	12	518,202	527,258
CURRENT ASSETS			
Stocks	13	7,324	8,138
Cash at bank		<u>244,168</u>	<u>254,018</u>
		251,492	262,156
CREDITORS			
Amounts falling due within one year	14	(9,660)	(1,778)
NET CURRENT ASSETS		<u>241,832</u>	<u>260,378</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		760,034	787,636
NET ASSETS		<u>760,034</u>	<u>787,636</u>
FUNDS	17		
Unrestricted funds		712,580	732,981
Restricted funds		<u>47,454</u>	<u>54,655</u>
TOTAL FUNDS		<u>760,034</u>	<u>787,636</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 7 September 2021 and were signed on its behalf by:

H Goodwin - Trustee

The notes form part of these financial statements

THE FAVERSHAM SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. GENERAL INFORMATION

The Faversham Society is a company limited by guarantee in England & Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office is given in the Report of the Trustees of these financial statements. The nature of the charity's operations and principal activities are to educate the public in the geography, history, natural history and architecture in the Faversham and surrounding areas.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements do not include a cash flow statement on the basis that FRS 102 Section 1A is being applied.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The trustees are of the view that the charity holds sufficient reserves to fund activities for several years in the absence of any income, and so the going concern basis is appropriate.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

All grants, donations and legacies are accounted for gross when receivable.

Income from other charitable activities are accounted for when earned.

No amount is included in the financial statements for volunteer time in line with SORP (FRS 102). Further detail is given in the Report of the Trustees.

Expenditure and creditors

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Charitable activities comprise those costs incurred by the charity in the delivery of its activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the cost of preparing the annual accounts and independent examiners fee.

Creditors with no stated interest rate and payable within one year are recorded at transaction price.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings - 2% on cost (buildings) and nil (land)

THE FAVERSHAM SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Office equipment - 20% on cost

Stocks

Stock consists of publications and memorabilia and is valued at the lower of cost and net realisable value. No account has been taken of donated second hand book stocks at the year end.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Heritage assets

The Society holds a number of heritage assets which are not included on the balance sheet, being items held on display in the Fleur de Lis Heritage Centre. The trustees consider that the cost of valuing the assets would be onerous compared to the benefits. They are held for the benefit of the charity and are not likely to be realised for cash.

3. DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations and gifts	9,467	3,959
Members subscriptions	10,774	11,912
Fundraising activities	565	12,143
	<u>20,806</u>	<u>28,014</u>

4. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Fundraising events	18,530	23,051
Tourist Information Centre	41,934	3,600
Stamp sales	-	287
	<u>60,464</u>	<u>26,938</u>

5. INVESTMENT INCOME

	2020	2019
	£	£
Rents received	6,380	6,429
Deposit account interest	582	887
	<u>6,962</u>	<u>7,316</u>

THE FAVERSHAM SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
Charitable activities	<u>118,138</u>	<u>10,948</u>	<u>129,086</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2020 £	2019 £
Water rates	714	1,467
Insurance	10,130	10,598
Electricity and gas	6,612	8,278
Photocopying and stationery	6,850	4,048
Postage and telephone	4,673	4,367
Advertising and promotions	4,905	6,847
Repairs and maintenance	72,579	19,936
Books, gifts, etc	5,314	11,686
Conservation and acquisition	839	737
Cleaning	-	325
Safety and security	3,627	2,927
IT project	1,185	-
Faversham outreach	<u>710</u>	<u>4,163</u>
	<u>118,138</u>	<u>75,379</u>

8. SUPPORT COSTS

	Other £	Governance costs £	Totals £
Charitable activities	<u>9,748</u>	<u>1,200</u>	<u>10,948</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2020 £	2019 £
Depreciation - owned assets	9,056	10,794
Independent examiners fee	<u>1,200</u>	<u>1,338</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

THE FAVERSHAM SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	28,014	-	28,014
Charitable activities			
Charitable activities	38,576	-	38,576
Other trading activities	26,938	-	26,938
Investment income	7,316	-	7,316
Total	<u>100,844</u>	<u>-</u>	<u>100,844</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	87,264	2,526	89,790
NET INCOME/(EXPENDITURE)	<u>13,580</u>	<u>(2,526)</u>	<u>11,054</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	719,401	57,181	776,582
TOTAL FUNDS CARRIED FORWARD	<u>732,981</u>	<u>54,655</u>	<u>787,636</u>

12. TANGIBLE FIXED ASSETS

	Land and buildings £	Office equipment £	Totals £
COST			
At 1 January 2020 and 31 December 2020	<u>617,827</u>	<u>8,686</u>	<u>626,513</u>
DEPRECIATION			
At 1 January 2020	90,569	8,686	99,255
Charge for year	<u>9,056</u>	<u>-</u>	<u>9,056</u>
At 31 December 2020	<u>99,625</u>	<u>8,686</u>	<u>108,311</u>
NET BOOK VALUE			
At 31 December 2020	<u>518,202</u>	<u>-</u>	<u>518,202</u>
At 31 December 2019	<u>527,258</u>	<u>-</u>	<u>527,258</u>

Land with a market value of £165,000 is not depreciated.

Property held for investment purposes forms part of the building capitalised and held for charitable purposes. The investment property component has not been shown separately as the fair value of the component cannot be measured reliably without undue cost or effort.

THE FAVERSHAM SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

13. STOCKS

	2020	2019
	£	£
Stocks	<u>7,324</u>	<u>8,138</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Accrued expenses	<u>9,660</u>	<u>1,778</u>

15. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2020	2019
	£	£
Within one year	1,839	1,838
Between one and five years	<u>-</u>	<u>1,839</u>
	<u>1,839</u>	<u>3,677</u>

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
Fixed assets	518,202	-	518,202	527,258
Current assets	204,038	47,454	251,492	262,156
Current liabilities	<u>(9,660)</u>	<u>-</u>	<u>(9,660)</u>	<u>(1,778)</u>
	<u>712,580</u>	<u>47,454</u>	<u>760,034</u>	<u>787,636</u>

17. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General fund	657,982	27,120	(25,000)	660,102
Property Restoration Fund	<u>75,000</u>	<u>(47,522)</u>	<u>25,000</u>	<u>52,478</u>
	732,982	(20,402)	-	712,580
Restricted funds				
Arden's House	371	-	-	371
Land Fund	46,075	-	-	46,075
Fire Engine (Museum)	750	(750)	-	-
Final Phase No 12	4,994	(4,994)	-	-
IT Upgrade Fund	1,185	(1,185)	-	-
Arthur Percival Memorial	<u>1,280</u>	<u>(272)</u>	<u>-</u>	<u>1,008</u>
	54,655	(7,201)	-	47,454
TOTAL FUNDS	<u>787,637</u>	<u>(27,603)</u>	<u>-</u>	<u>760,034</u>

THE FAVERSHAM SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

17. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	101,483	(74,363)	27,120
Property Restoration Fund	-	(47,522)	(47,522)
	<u>101,483</u>	<u>(121,885)</u>	<u>(20,402)</u>
Restricted funds			
Fire Engine (Museum)	-	(750)	(750)
Final Phase No 12	-	(4,994)	(4,994)
IT Upgrade Fund	-	(1,185)	(1,185)
Arthur Percival Memorial	-	(272)	(272)
	<u>-</u>	<u>(7,201)</u>	<u>(7,201)</u>
TOTAL FUNDS	<u>101,483</u>	<u>(129,086)</u>	<u>(27,603)</u>

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	644,401	13,580	657,981
Property Restoration Fund	<u>75,000</u>	<u>-</u>	<u>75,000</u>
	<u>719,401</u>	<u>13,580</u>	<u>732,981</u>
Restricted funds			
Arden's House	371	-	371
Land Fund	46,075	-	46,075
Fire Engine (Museum)	750	-	750
Final Phase No 12	6,399	(1,405)	4,994
IT Upgrade Fund	1,185	-	1,185
Arthur Percival Memorial	<u>2,401</u>	<u>(1,121)</u>	<u>1,280</u>
	<u>57,181</u>	<u>(2,526)</u>	<u>54,655</u>
TOTAL FUNDS	<u>776,582</u>	<u>11,054</u>	<u>787,636</u>

THE FAVERSHAM SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

17. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	100,844	(87,264)	13,580
Restricted funds			
Final Phase No 12	-	(1,405)	(1,405)
Arthur Percival Memorial	-	(1,121)	(1,121)
	-	(2,526)	(2,526)
TOTAL FUNDS	<u>100,844</u>	<u>(89,790)</u>	<u>11,054</u>

The Arden's House fund was set up to provide for the prevention of deterioration to the fabric of Arden's House.

The Land fund was set up to preserve for posterity selected sites within the Faversham area.

The Fire Engine fund is to restore a vintage fire engine.

The Final Phase No 12 fund is funding received to utilise the Society's premises to maximum advantage for the provision of education and enlightenment.

The IT Upgrade fund is for the planned upgrade of IT systems and equipment.

The Arthur Percival Memorial fund is a fund set up in memory of the late Arthur Percival, to preserve the archives of the late Arthur Percival for active use in the Society's educational programme.

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.